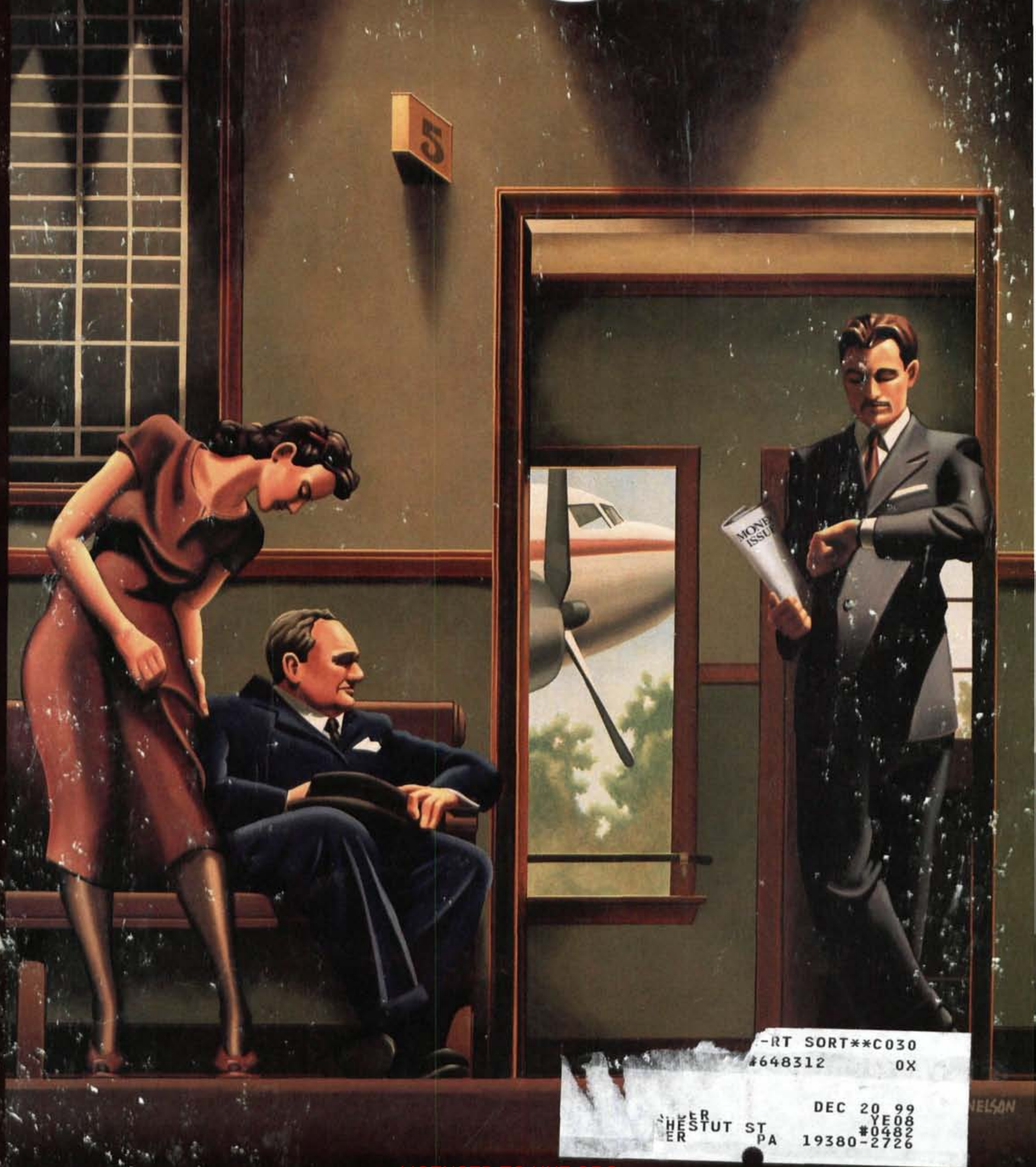
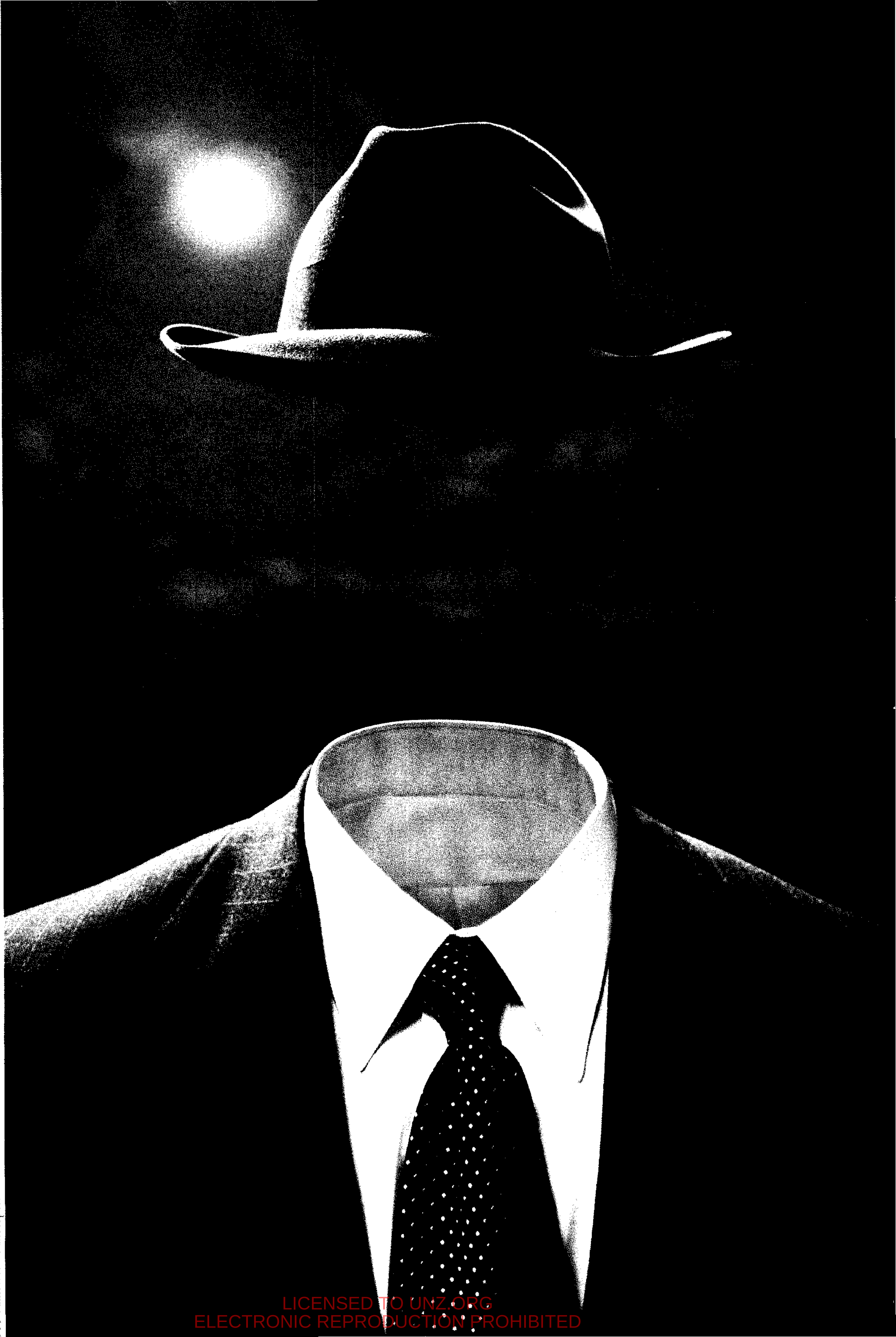
Price $3.95

THE NEW YORKER

April 26 & May 3, 1999


5
MONE
ISSU
NELSON

-RT SORT**C030
#648312 0X
DEC 20 99
YE08
#0482
ER
HESTUT ST
ER PA 19380-2726



999 PaineWebber Incorporated. Member SIPC.

THE MYSTERY OF THE INVISIBLE BROKER.

{*A cautionary tale*}

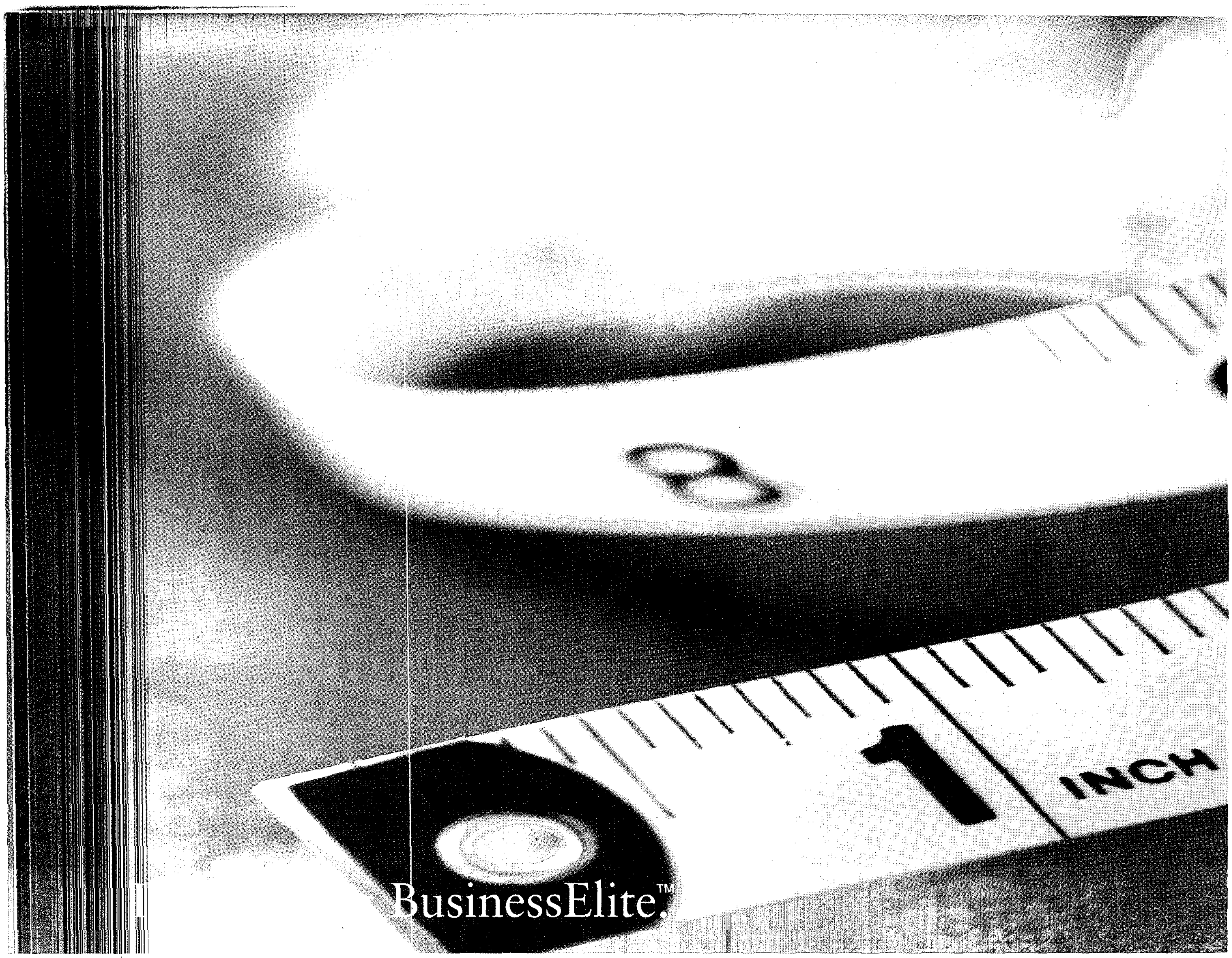
They say with unlimited access to free research, real-time quotes and online trading, who needs to rely on a full-service broker?

We say anyone with something significant at stake. Be it assets or aspirations. Yes, our web sites were recently called the best among full-service firms by *SmartMoney*.* Yet what our clients want most is access to customized investment advice. At PaineWebber we believe the presence of a Financial Advisor—someone who knows you and your financial goals—is more valuable than what you may save by going it alone. Think back to the third quarter of '98. Amid all the market turmoil, PaineWebber's stance was clear (while a lot of that "free" research out there may have proved costly to some investors). And our Financial Advisors didn't disappear when their advice was needed most. When you see how that could mean a visible difference between saving money on commissions and meeting your financial objectives,

You'll say **Thank you PaineWebber®**

To learn more about PaineWebber call 1-888-PWJ-2001, Ext. 70, or visit www.painewebber.com

*Source: 11/98 *SmartMoney*. *SmartMoney* is a registered trademark and a joint venture of Dow Jones & Company and The Hearst Corporation.



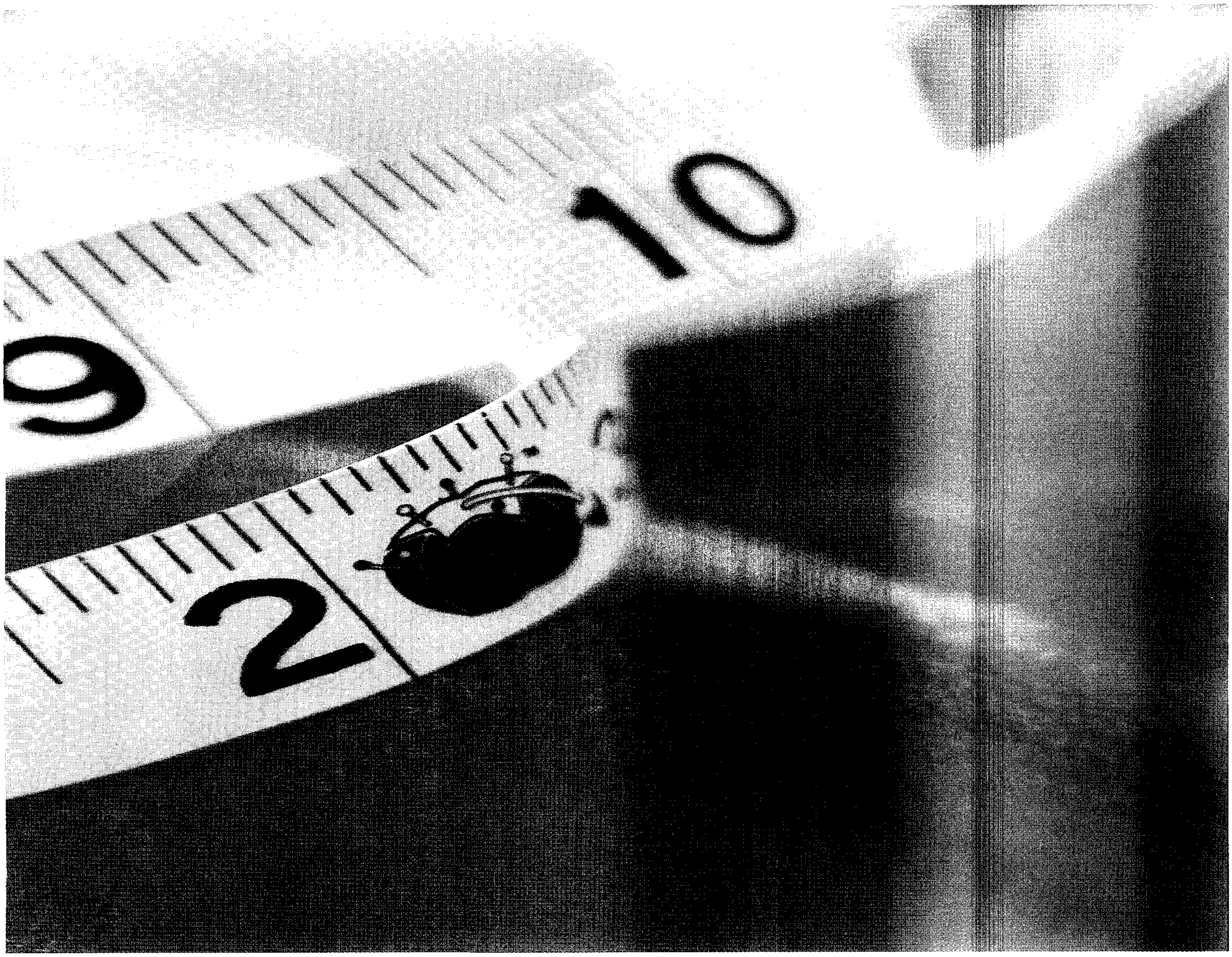
An experience so unique, the improvements are immeasurable. But if you insist.

When we set out to create the best international business class service, we focused first on giving you more personal space.

By this summer, you'll find fully electric seats with 52% more legroom than British Airways and 28° more recline than American Airlines. And unlike Lufthansa, when you fly BusinessElite you'll never get stuck in a middle seat.

To outclass all other business classes, we added more flight attendants, as well as extra amenities to meet your needs. You'll enjoy five-course dining, award-winning Vinum wines, and in-seat entertainment units. There are also battery-saving EmPower™ ports for your laptop available at every seat. All the while, we offer you more nonstops to more cities in Europe than any other airline.

Personal space is defined as the sum of legroom and recline. Legroom based on measurements taken from the foremost point of the bottom seat cushion to the back of the seat in front of it using non-
all but 7 intercontinental aircraft by this summer. ©1999 Delta Air Lines, Inc.



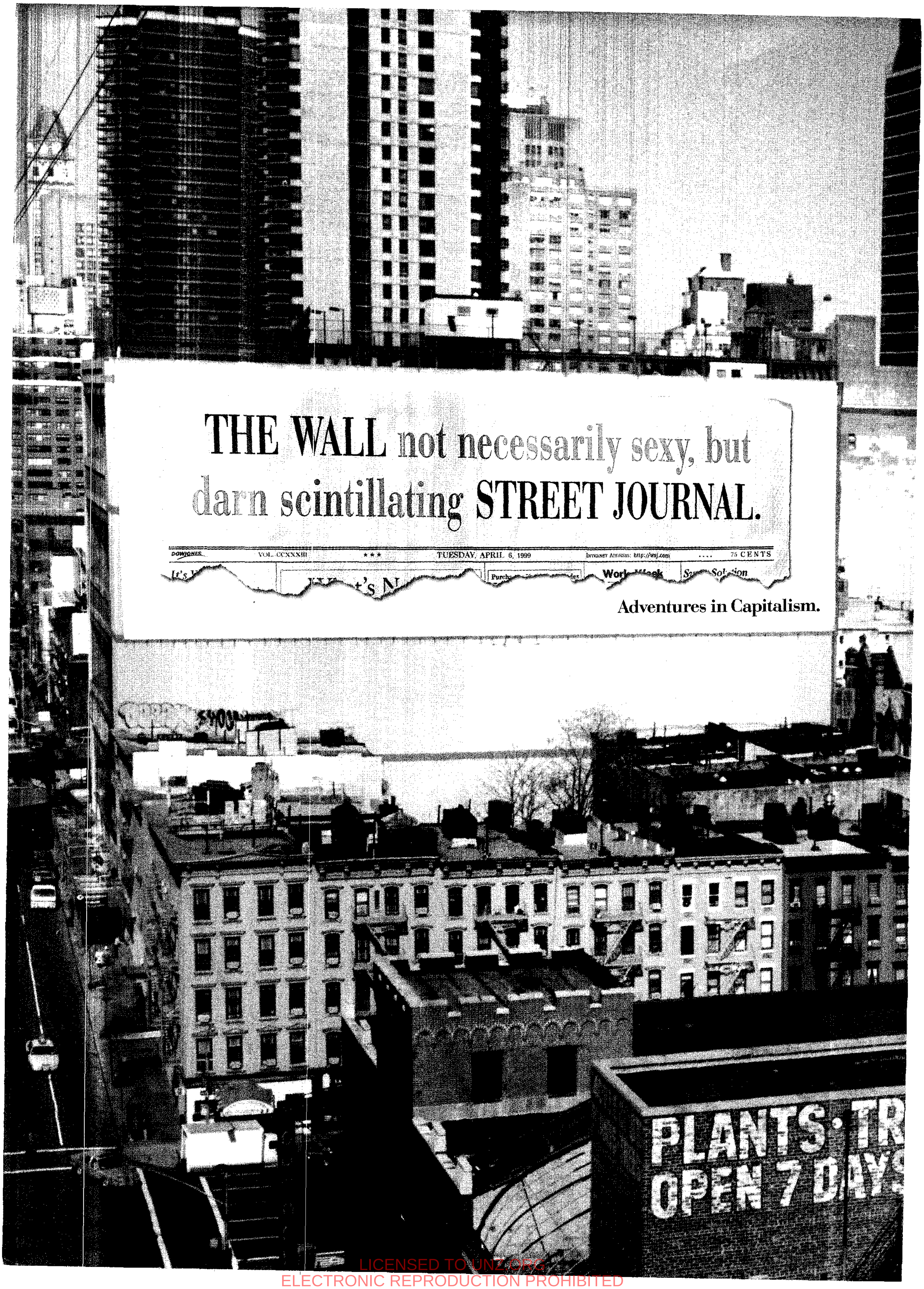
So maybe you *can* quantify all of these improvements after all. But we think you'll appreciate them more when you sit back, relax and enjoy them.

For reservations or for more information about BusinessElite flights to Europe, Japan, India or Brazil, just visit our website at www.bizelite.com. Or call your Travel Agent or Delta Air Lines at 1-800-241-4141.

BUSINESS*elite*™

Delta Air Lines

bulkhead seats on widebody aircraft of American Airlines, British Airways, Lufthansa, Virgin Atlantic, Continental, U.S. Airways, TWA, KLM, ANA, Alitalia and Northwest. Fully electric seats will be available on


THE WALL not necessarily sexy, but
darn scintillating STREET JOURNAL.
DOWJONES
VOL. CCXXXIII
★★★
TUESDAY, APRIL 6, 1999
INTERNET ADDRESS: http://wsj.com
75 CENTS
Adventures in Capitalism.
PLANTS · TR
OPEN 7 DAY

©1999 Dow Jones & Company, Inc. All Rights Reserved.

FREE
1999
Vacation Planner

Over 60 pages of useful information
that'll help you find out why –
You Haven't Lived Until You've Cruised.

CruiseVacation

FREE CALL
888-Y-CRUISE
EXT. 136

www.cruising.org
Cruise Lines International Association

THE NEW YORKER
THE MONEY ISSUE

APRIL 26 & MAY 3, 1999

THE MAIL 12

GOINGS ON ABOUT TOWN 14

THE TALK OF THE TOWN 39
Comment Philip Gourevitch on the course of war.
Et cetera Susan McDougal celebrates; the animals at the Belgrade Zoo.

THE WORLD OF BUSINESS The Woman in the Bubble . . . . *John Cassidy* 48
If you're a Net entrepreneur about to go public, call Mary Meeker.

PERSONAL HISTORY A Sense of Change . . . . *John Updike* 83
Some thoughts for the penny.

RECKONINGS Our Money, Ourselves . . . . *Daphne Merkin* 88
What happens when a rich girl grows up.

REFLECTIONS Who Speaks for the Lazy? . . . . *Arthur Krystal* 106
The author's career in idleness.

ANNALS OF FINANCE Black Box . . . . *Thomas A. Bass* 114
Can a couple of science whizzes really beat the market?

SKETCHBOOK The Golden Touch . . . . *Jeanne Steig and William Steig* 126

A REPORTER AT LARGE Sweat Is Good . . . . *Bill Buford* 130
The hidden appeal of America's ugliest industry.

PROFILE The Optimist . . . . *Mark Singer* 140
The winning ways of a Bear Stearns bigwig.

ANNALS OF CRIME The Confidence Man . . . . *David Samuels* 150
When Jay Gould, the great robber baron, met his match.

FICTION "My People, Your People" . . . . *Kurt Andersen* 162
They'll take Manhattan.

THE CRITICS

A Critic at Large A century of conspicuous consumption . . . . . . *Adam Gopnik* 176
Books Women and the inner banker . . . . *Nancy Franklin* 184
Briefly Noted For richer or poorer 191
The Current Cinema "Election," "The Matrix". . . . . *David Denby* 192

POEMS

"The Gambler". . . . . *Richard Wilbur* 54
"Millrace" . . . . *George Bradley* 102
"Quartier". . . . . *Mark Halliday* 122
"Life After Death" . . . . *Mary Baine Campbell* 186

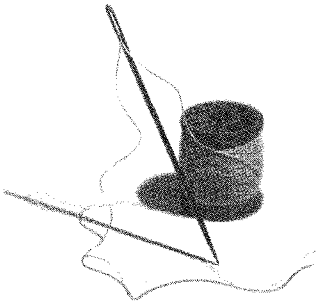
CROSSWORD 8 x 10 Cryptic No. 86 195

THE BACK PAGE The Neuro . . . . *Roz Chast* 196

COVER *Time Is Money, by R. Kenton Nelson*

DRAWINGS *Leo Cullum, P. C. Vey, James Stevenson, Barbara Smaller, Victoria Roberts, Pat Byrnes, Gahan Wilson, Charles Barsotti, Mick Stevens, Bruce Eric Kaplan, Robert Mankoff, Danny Shanahan, Harry Bliss, Marisa Acocella, Peter Steiner, George Booth, Barbara McClintock, Michael Crawford, Robert Weber, Bernard Schoenbaum, Frank Cotham, Richard Cline, Lee Lorenz, Michael Maslin, Tom Chalkley, Roz Chast, William Haefeli, Mort Gerberg, William Hamilton, Brian Savage, Edward Koren, Jack Ziegler*

10 REASONS TO CONSIDER A MADE-TO-MEASURE SUIT



1. The fit.

2. The fabrics.

3. The options.

4. Because clothes make the man.

5. The cost is only slightly higher than off-the-peg.

6. You're worth it.

7. It has personality (yours).

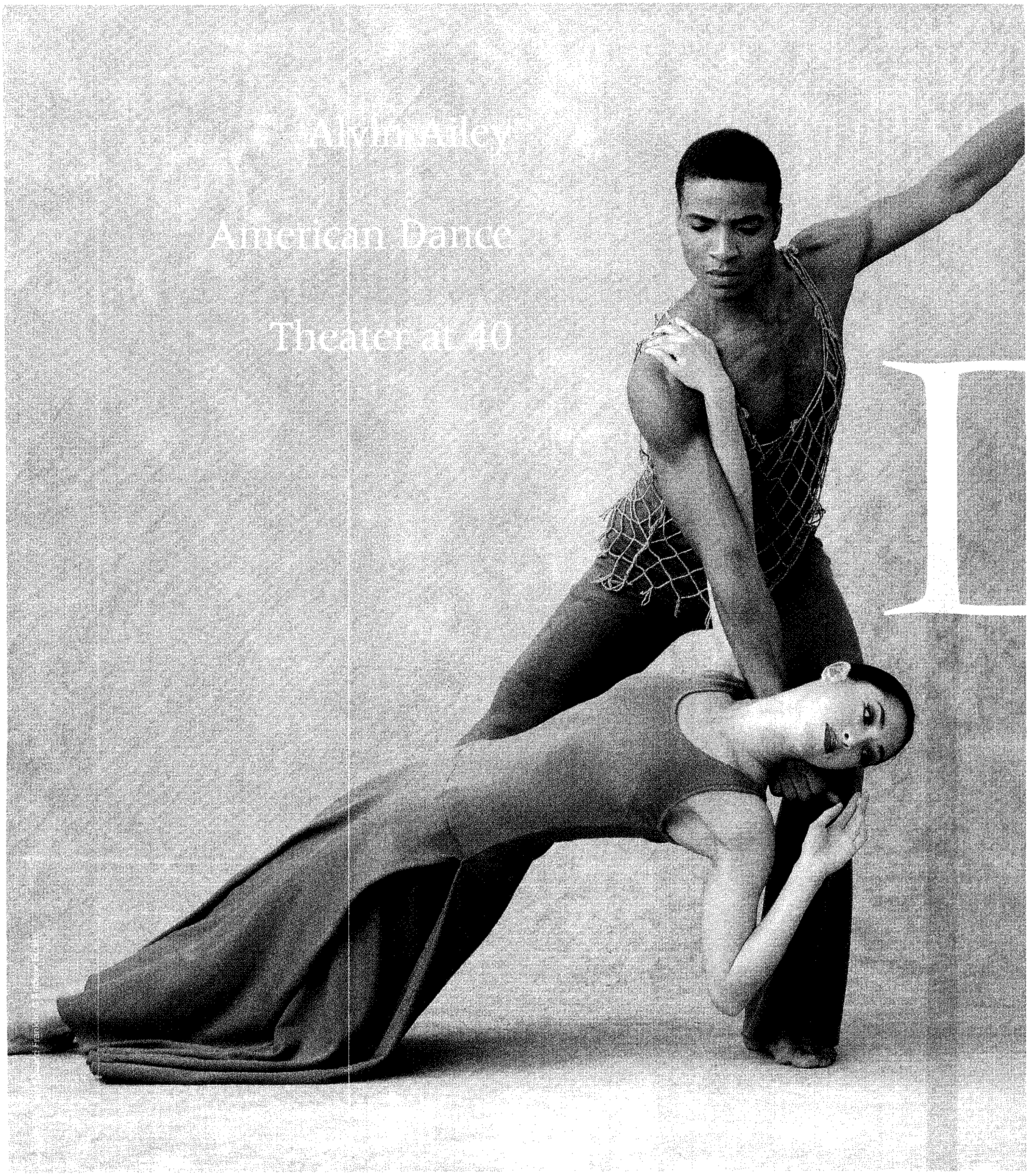
8. Comfort's a given.

9. It comes with our legendary brand of service.

10. We have a store near you. 800.347.9177

SAKS
FIFTH
AVENUE

THE MEN'S STORE



Alvin Ailey
American Dance
Theater at 40

© 1999 Philip Morris Management Corp.

Alvin Ailey American Dance Theater points the way, with all the energy and excitement of modern dance at its best. Once a small group of dancers in New York, Ailey has exploded into an internationally-renowned company that's one of America's greatest cultural ambassadors. And wherever they go, they bring the power of dance with them, providing hope and inspiration to an estimated 19 million people in 68 countries over the past four decades.

as revelation

This year, Alvin Ailey bounds across America on their 40th anniversary tour. Taking the stage in over 20 communities large and small—from Utica, New York to Washington, D.C. to Madison, Wisconsin to Sacramento, California and beyond—they bring with them new dreams and revelations to places where the power of dance is rarely seen. Philip Morris Companies Inc. supports Alvin Ailey American Dance Theater as we embark on our our fifth decade of arts support—an ongoing commitment to visionary individuals and pioneering organizations who enhance the quality of our world.

For information on performances
in your area, call: (212) 767-0590 x150
or visit the Alvin Ailey website:
www.alvinailey.org

Supporting the spirit of innovation.

PHILIP MORRIS COMPANIES INC.

KRAFT FOODS, INC. MILLER BREWING COMPANY PHILIP MORRIS CAPITAL CORPORATION
PHILIP MORRIS INTERNATIONAL INC. PHILIP MORRIS U.S.A.

Starlet Choker,
available in six fashionable colors, $190.
At Baccarat: New York - Greenwich -
Palm Desert - South Coast Plaza
and Houston Galleria
For information please call 800-777-0100

CONTRIBUTORS

THOMAS A. BASS ("Black Box," p. 114) is the author of five books, among them "The Eudaemonic Pie" and "Vietnamerica." His new book, "The Predictors," will be published in the fall.

ARTHUR KRYSTAL ("Who Speaks for the Lazy?," p. 106) is the co-author of the film "Thick as Thieves," which will be released later this year.

BILL BUFORD ("Sweat Is Good," p. 130) is the fiction and literary editor of this magazine and the author of "Among the Thugs."

DAPHNE MERKIN ("Our Money, Ourselves," p. 88) writes a column about cultural and personal life for the magazine.

KURT ANDERSEN (Fiction, p. 162) has completed his first novel, "Turn of the Century," which will come out in May.

GERALD SCARFE (Illustrations, pp. 48, 114, 141) is currently working on sculptures for the Millennium Dome, in Greenwich, England.

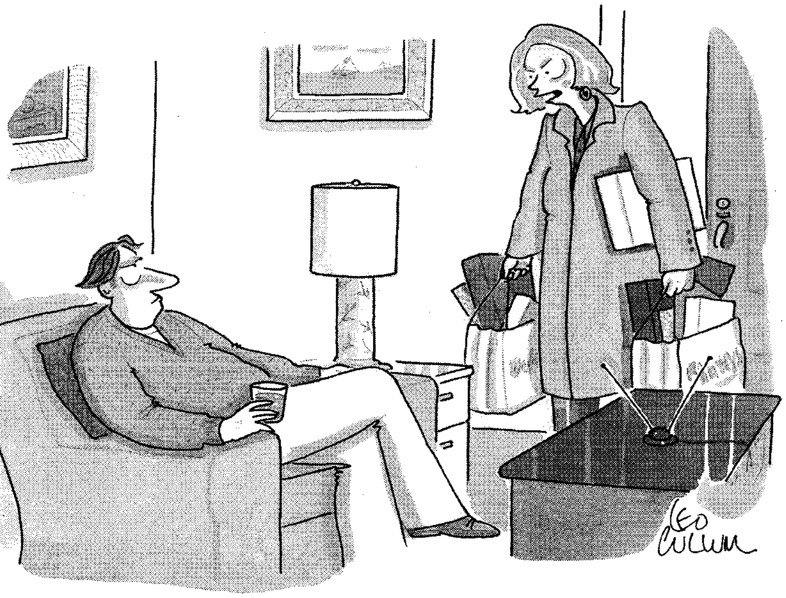
MAX VADUKUL (Photographs, pp. 48, 114, 121, 141) is a staff photographer for the magazine.

JOHN UPDIKE ("A Sense of Change," p. 83) is the author, most recently, of "Bech at Bay."

DAVID SAMUELS ("The Confidence Man," p. 150) is at work on a novel.

MARK SINGER ("The Optimist," p. 140) is the author of three books, including "Citizen K."

NANCY FRANKLIN (Books, p. 184) is a theatre critic for the magazine and writes a regular column on television. ♦



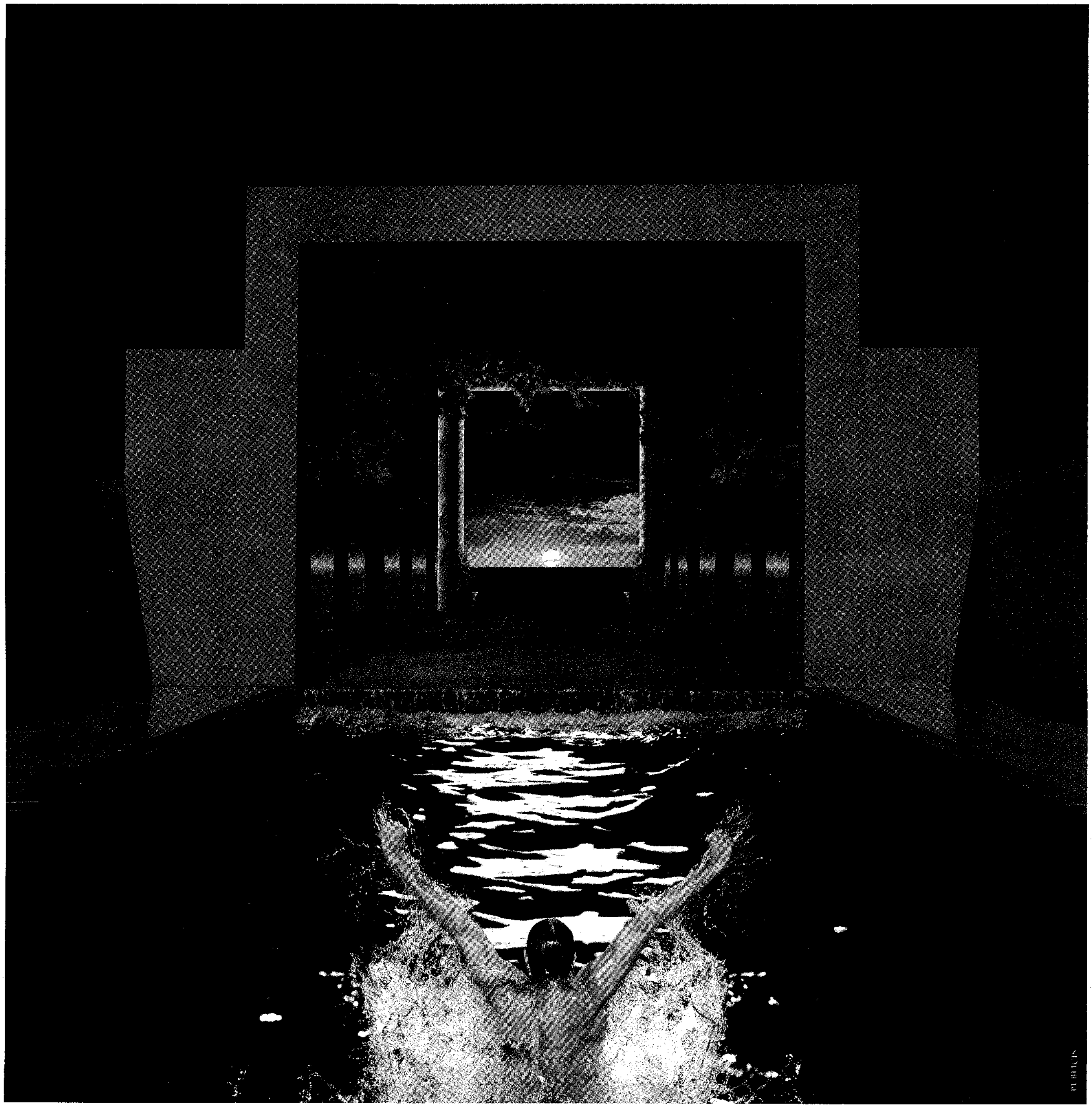
"You just don't understand the demands of the marketplace."

THE NEW YORKER, 20 WEST 43RD STREET, NEW YORK, N.Y. 10036. David Carey, publisher; Brenda Saget, associate publisher; David M. May, associate publisher/Europe; Richard Skeen, advertising director; Joyce Castleberry, New York manager; Cristina Vittoria, advertising manager; Susan Harrington, director of creative services; James Oates, director of marketing and planning; Theresa Gaffney, director of promotion. For advertising inquiries, please call Richard Skeen at (212) 536-5400. THE NEW YORKER is not responsible for the return or loss of submissions, or for any damage or other injury to unsolicited manuscripts or artwork. Any submission of a manuscript or artwork must be accompanied by a self-addressed envelope of appropriate size, bearing adequate return postage. The magazine does not consider unsolicited photographs or transparencies. © 1999 by The Condé Nast Publications Inc. All rights reserved. No part of this periodical may be reproduced without the consent of THE NEW YORKER. The periodical's name and logo, and the various titles and headings herein, are trademarks of Advance Magazine Publishers Inc., published through its division The Condé Nast Publications Inc. S. I. Newhouse, Jr., chairman; Steven T. Florio, president and C.E.O.; Charles H. Townsend, executive vice-president; Catherine Viscardi Johnston, executive vice-president; Eric C. Anderson, executive vice-president/chief financial officer.

SUBSCRIPTION SERVICE: To inquire about a subscription, to change an address, or to purchase a back issue, please write to THE NEW YORKER, Box 56447, Boulder, CO 80322-6447, telephone (800) 825-2510, or visit our Web site at www.newyorker.com. Outside North America, call (303) 678-0354. For a change of address, subscribers should give four weeks' notice. If possible, please send the address label from a recent issue. Occasionally, we make our subscriber list available to carefully screened companies that offer products and services we believe would interest our readers. If you do not want to receive these offers and/or information, please advise us at Box 56447, Boulder, CO 80322-6447.

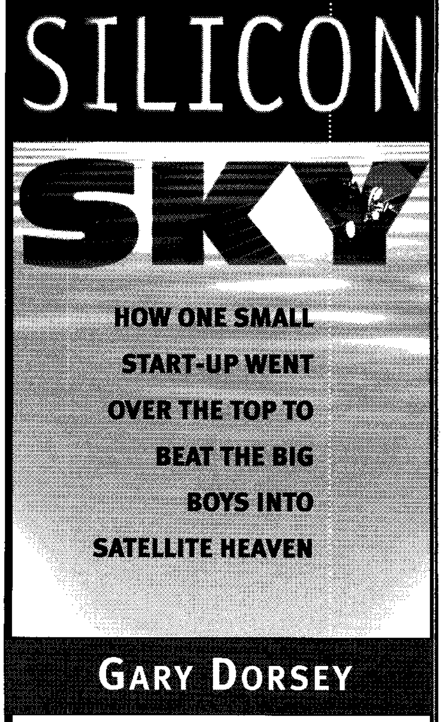
Long-term performance: Financial markets have their ups and downs, but your objectives stay the same. So you need a bank with the ability to react quickly while keeping a long-term perspective. For over 150 years our clients' confidence in our capabilities has made us one of the world's largest fund managers. In short, we can provide the performance you demand – now and in the future.

Private Banking is UBS



For more information about our services please contact us at: www.ubs.com/privatebanking or send us your business card:
UBS AG, Hanspeter A. Walder, New York Branch, 10 East 50th Street, New York, New York 10022, tel.: (212) 574-3293.

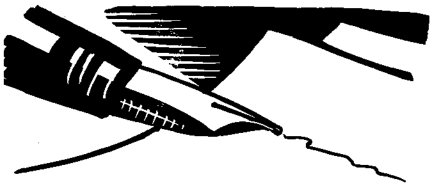
For this
start-up,
the sky
was
no limit.



"An eyewitness page-burner...
Gary Dorsey's story of Orbital is the best inside look at a high-tech business venture since Tracy Kidder's *Soul of a New Machine*."
—Richard Rhodes, Pulitzer Prize-winning author of *The Making of the Atomic Bomb*

Wherever books are sold
PERSEUS BOOKS
A Member of the Perseus Books Group

THE MAIL



GRADING PORN STUDIES

So: Butch Trucks of the Allman Brothers Band reads Harold Bloom, Bertrand Russell, and Joseph Conrad (The Talk of the Town, March 29th), while legions of hip academics plumb the depths of hard-core pornography ("The Loose Canon," by James Atlas, March 29th). Atlas is right to question just how deep those depths are. I have nothing but respect for Professor Linda Williams's willingness to take on Catharine MacKinnon's neo-prudish rhetorical bullying, but to argue that "pornology" is anything more than a marginally interesting intellectual enterprise? Give me a break! And give Trucks credit for sticking with the sort of study that constitutes a real education.

MARK MIGOTTI
Assistant Professor of Philosophy
University of Calgary
Calgary, Canada

"The Loose Canon" questions why academics on the "cultural left" study pornography. Why make a subject more complicated than it really is? Pornography is just one more example of the vicious exploitation of human beings for profit. Where is the indignation that would usually come from the Left over such injustice?

STEVEN MONTGOMERY
New York City

A RIGHT TO PRIVACY

Michael Dobbs's "Double Identity," about Madeleine Albright's discovery of her Jewish heritage (March 29th), brought to mind the two and a half years in the mid-nineteen-sixties when I was a student at the Graduate School of International Studies, Denver, where Albright's father, Dr. Josef Korbel, was the dean. I saw Korbel almost daily; on a few occasions, I met and talked with his wife. We did not discuss religion, but, for some reason I cannot recall, I always assumed that the Korbels were Jewish. They had emerged from the horror of Nazism, from a continent where centuries of discrimination against and persecution of Jews led many to seek refuge in a new religious identity for themselves and, especially, for their children. It is hardly surprising that a loyal and loving daughter might wish to preserve her family's carefully constructed mythology, even in the face of empirical evidence to the contrary. How she deals with this dualism, now and in the future, is entirely her own business.

RAPHAEL SHEVELEV
El Cerrito, Calif.

DAMNATION ISN'T SO BAD

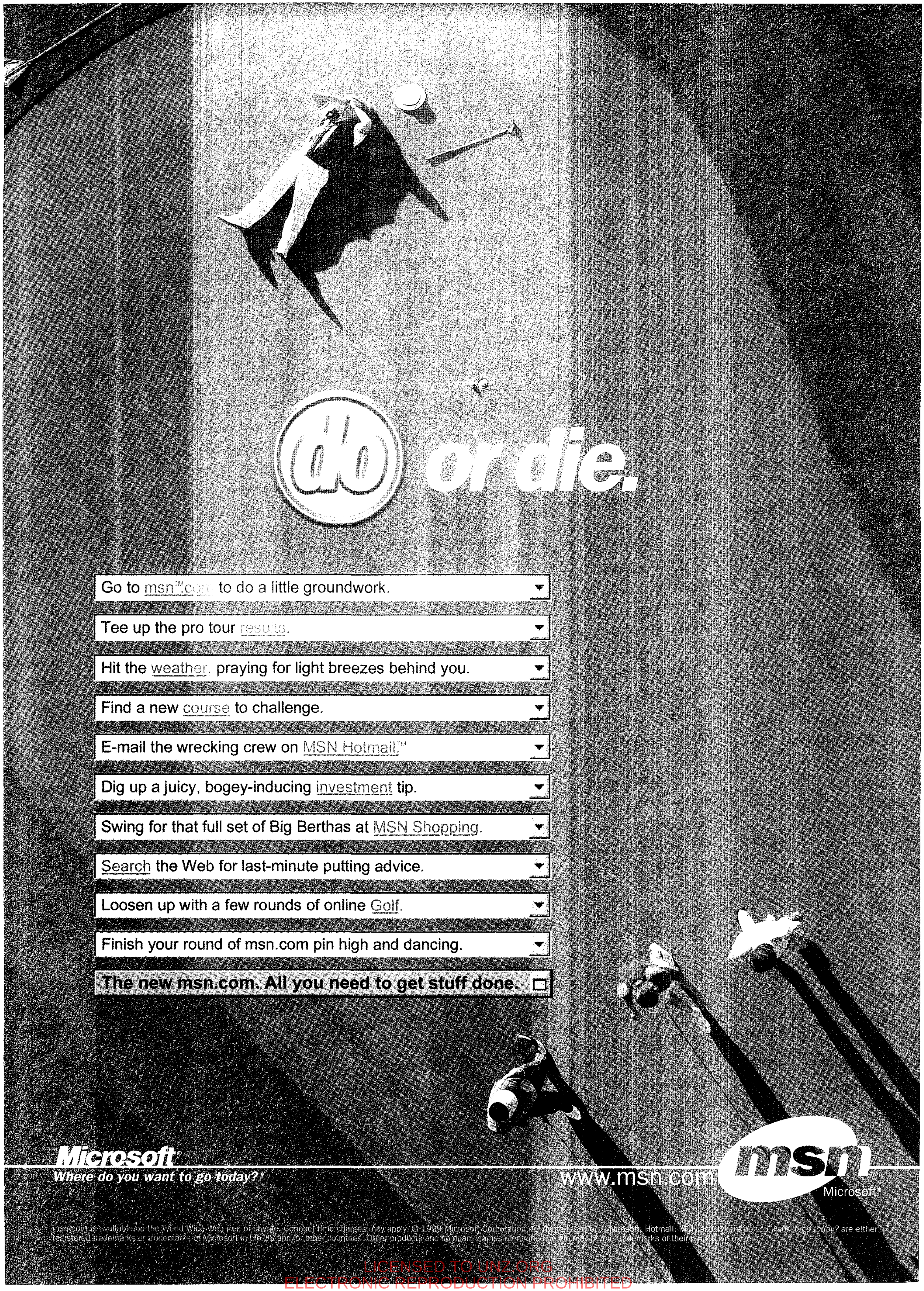
A great deal more happens in Washington, Virginia, than the tension that Tony Horwitz describes between our five-star restaurant and some of our residents ("The Inn Crowd," March 29th). Like that of many townsfolk, my life does not center on conflict with the Inn. And, in fact, some of the people who are the Inn's antagonists also collaborate with its owners on matters that count, such as helping a young man in need find a place to live (donated by one of the Inn's critics) and a job (at the Inn). We have our share of squabbles and paranoia, which Horwitz heartily points out. But Washington also has a spiritual community, which sends prayers and help where there is need, and the interweaving of support that years of community building bring. If we are, as Horwitz describes us, "the village of the damned," I wish that all the damned might be so lucky.

LAURIE MARSHALL
Washington, Va.

CORRECTION: In the Profile of the British historian Niall Ferguson (April 12th), Sir Edward Grey was identified as being Britain's Prime Minister. He was not. Grey was Foreign Secretary from 1905 to 1916.

•

Letters should be sent with the writer's name, address, and daytime phone number to "The Mail," The New Yorker, 20 West 43rd Street, New York, N.Y. 10036. They can also be faxed to 212-840-8489 or sent via E-mail to themail@newyorker.com. Letters may be edited for length and clarity, and may be published in any medium; we regret that owing to the volume of correspondence we cannot reply to every letter.



Go to msn™.com to do a little groundwork.

Tee up the pro tour results.

Hit the weather, praying for light breezes behind you.

Find a new course to challenge.

E-mail the wrecking crew on MSN Hotmail.™

Dig up a juicy, bogey-inducing investment tip.

Swing for that full set of Big Berthas at MSN Shopping.

Search the Web for last-minute putting advice.

Loosen up with a few rounds of online Golf.

Finish your round of msn.com pin high and dancing.

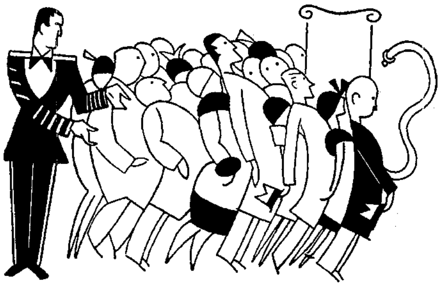
The new msn.com. All you need to get stuff done. ☐

Microsoft®
Where do you want to go today?®

www.msn.com

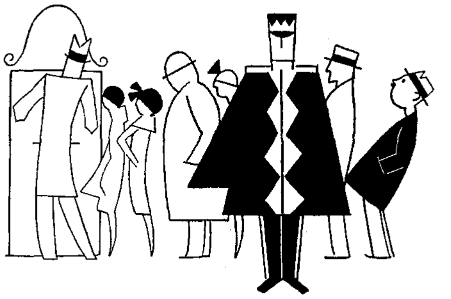
msn™
Microsoft®

msn.com is available on the World Wide Web free of charge. Connect time charges may apply. © 1999 Microsoft Corporation. All rights reserved. Microsoft, Hotmail, MSN and *Where do you want to go today?* are either registered trademarks or trademarks of Microsoft in the US and/or other countries. Other products and company names mentioned herein may be the trademarks of their respective owners.



GOINGS ON ABOUT TOWN

S	M	T	W	T	F	S
			21	22	23	24
25	26	27	28	29	30	1
2	3	4				



THE THEATRE

OPENINGS AND PREVIEWS

(Please call the phone number listed with the theatre for timetables and ticket information.)

Angel Street—Patrick Hamilton's 1938 thriller, on which the film "Gaslight" was based. In previews through April 25. Opens April 26 at 7. (Pearl, 80 St. Marks Pl. 598-9802.)

The Cider House Rules, Part I: Here in St. Cloud's—Colm Meaney, Josh Hamilton, and Jillian Armenante star in Peter Parnell's adaptation of the John Irving novel. In previews. (Atlantic, 336 W. 20th St. 239-6200.)

The Civil War—The musical. Frank Wildhorn wrote the music and book. Jerry Zaks is the director. Preview on April 21. Opens April 22 at 8. (St. James, 246 W. 44th St. 239-6200.)

Dreaming in Cuban—An evening consisting of two solo shows: "Agua Ardiente," written and performed by Michael John Garcés, and "Dreaming in Cuban," adapted by Wynn Handman from Cristina Garcia's novel and performed by Eileen Galindo. In previews through April 25. Opens April 26 at 7:30. (American Place, 111 W. 46th St. 239-6200.)

The Gershwins' Fascinating Rhythm—A revue celebrating the songs of George and Ira Gershwin. Mark Lamos is the director. In previews through April 24. Opens April 25 at 6:30. (Longacre, 220 W. 48th St. 239-6200.)

The Gimmick—Dael Orlandersmith performs her new solo play, about two outcast kids who dream of ways to escape their lives in East Harlem. In previews through May 2. Opens May 4 at 8. (New York Theatre Workshop, 79 E. 4th St. 460-5475.)

Lake Hollywood—The Signature Theatre Company wraps up its John Guare season with a new work by the playwright. Ralph Waite and Kate Burton lead the cast. In previews through April 28. Opens April 29 at 8. (555 W. 42nd St. 244-7529.)

Lips—A new political comedy by Constance Congdon, in which a convicted computer hacker becomes involved in a plot to bring down the first female President. In previews through April 27. Opens April 28 at 7. (Primary Stages, 354 W. 45th St. 333-4052.)

The Lonesome West—Two battling Irish brothers duke it out in Leenane, in a black comedy by Martin McDonagh. Directed by Garry Hynes. In previews through April 26. Opens April 27 at 6:30. (Lyceum, 149 W. 45th St. 239-6200.)

Much Ado About Nothing—The Irondale Ensemble's version of Shakespeare's comedy, set in 1876 at a Great Plains cavalry post. Previews begin April 28. (Theatre for the New City, 155 First Ave., at 10th St. 254-1109.)

Never on Friday—Israeli cantor turned singing star Dudu Fisher performs songs and tells stories, in an autobiographical one-man show. Presented by the Jewish Repertory Theatre. In previews through April 24. Opens April 25 at 7. (Playhouse 91, at 316 E. 91st St. 831-2000.)

Ring Round the Moon—Lincoln Center Theatre presents Christopher Fry's 1950 adaptation of Anouilh's comedy "L'Invitation au Château." Gerald Gutierrez is the director. In previews through the April 28 matinée. Opens that night at 7. (Belasco, 111 W. 44th St. 239-6200.)

That Championship Season—A revival of Jason Miller's 1972 drama, set during the twenty-year reunion of a high-school basketball team and their coach. Opens April 21 at 7. (Second Stage, 307 W. 43rd St. 246-4422.)

Things You Shouldn't Say After Midnight—A comedy by first-time playwright Peter Ackerman, set in the bedrooms of three Manhattan couples. John Rando is the director. Previews begin April 23. (Promenade, Broadway at 76th St. 239-6200.)

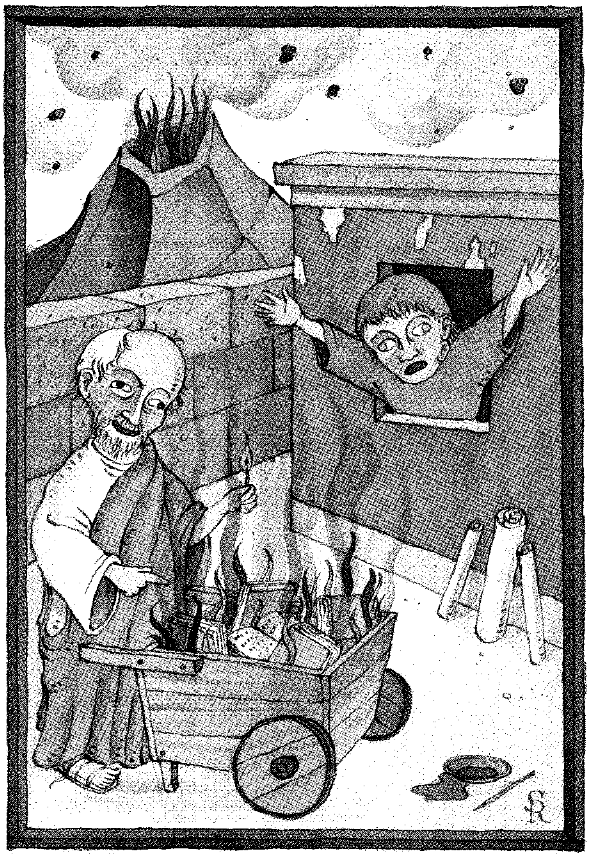
OPENED RECENTLY

Amy's View—Dame Judi Dench portrays a distinguished West End actress, in a recent drama by David Hare. Directed by Richard Eyre. (Ethel Barrymore, 243 W. 47th St. 239-6200.)

Ancestral Voices—A. R. Gurney's play, in which a Buffalo grandmother disrupts her family by divorcing her husband to marry his best friend. Presented by Lincoln Center Theatre as a staged reading, with a revolving cast. Sundays at 7:30 and Mondays at 8, through June 6. (Mitzi E. Newhouse, Lincoln Center. 239-6200.)

Annie Get Your Gun—A terrific revival of Irving Berlin's solid-gold score. It's played for romance and sass, which the vulnerable and charming Bernadette Peters and the hunky, easygoing Tom Wopat deliver in spades. (Marquis, Broadway at 45th St. 307-4100.)

Ashes to Ashes—Harold Pinter's masterly evocation of how torture corrodes the human spirit, directed by Karel Reisz and superbly acted by Lindsay Duncan and David Strathairn. (Reviewed in our issue of 2/22 & 3/1/99.) (Gramercy, 127 E. 23rd St. 777-4900.)



"Meanwhile, on the Other Side of Mount Vesuvius," at the Ohio Theatre.

SERGIO RUZZIER

Beautiful Thing—Jonathan Harvey's 1993 drama, set in London, about two working-class boys who fall in love. (Cherry Lane, 38 Commerce St. 239-6200.)

Bitter Lemon—A drama by Jaime Salom, in which a man must decide between love and marriage. Performances are in English Wednesdays through Fridays and in Spanish Saturdays and Sundays. (Puerto Rican Traveling Theatre, 304 W. 47th St. 354-1293.)

Brigadoon—A Village Light Opera Group staging of the 1947 Lerner and Loewe musical. April 23 at 8, April 24 at 2 and 8, and April 25 at 2. (Haft Auditorium, Fashion Institute of Technology, 227 W. 27th St. 279-4200.)

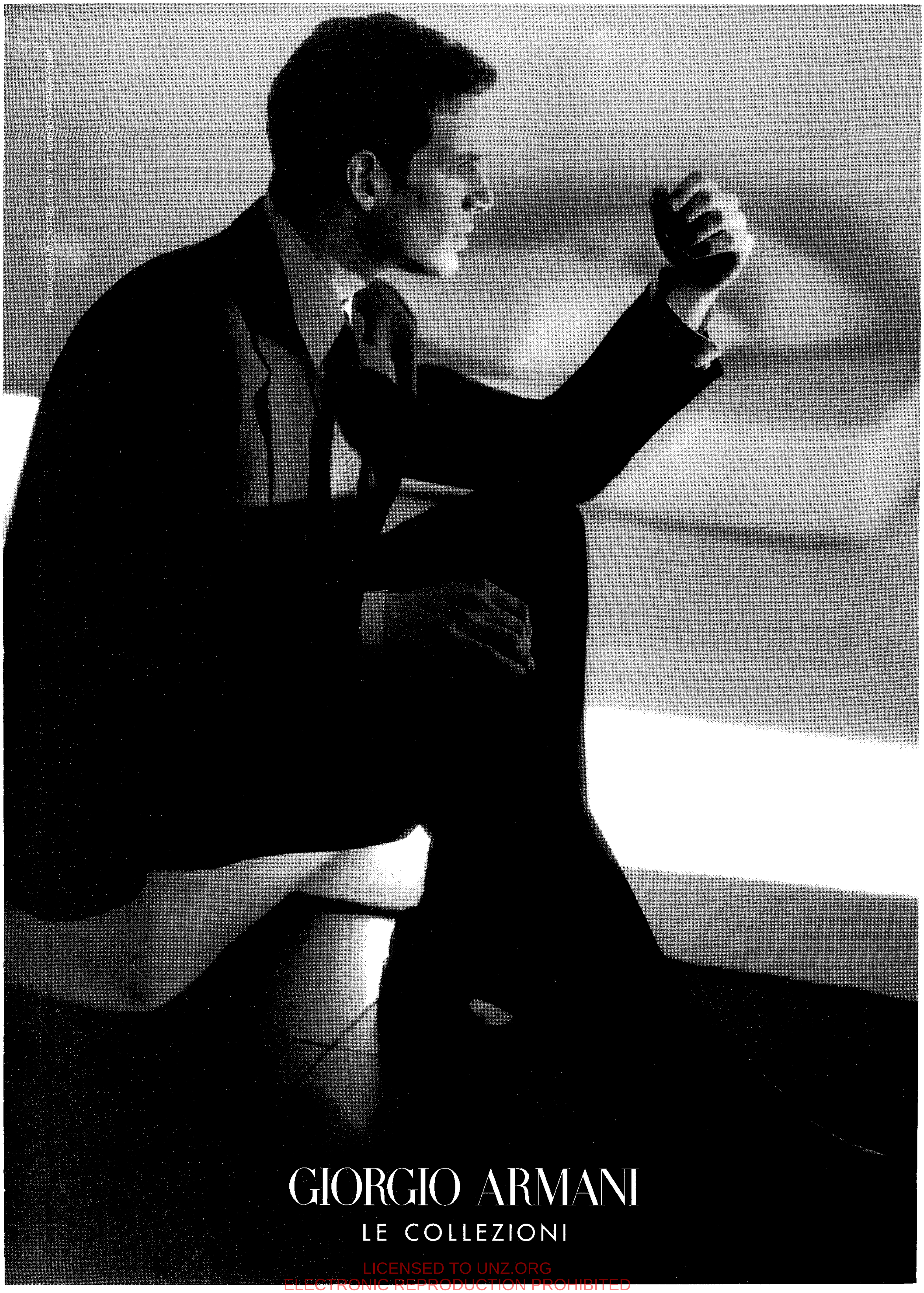
Closer—Patrick Marber's slick dissection of the anatomy of desire follows four characters (Natasha Richardson, Anna Friel, Ciaran Hinds, and Rupert Graves) as they meet, mate, and move on in a kind of algebra of solitude which is factored out before our eyes; it's a shrewdly designed story that brings the characters up against their hearts. Marber can be very funny, and his writing is tight and well paced, but his staging is not. The transitions between scenes are cumbersome, and he sometimes encourages his actors to slow down their delivery of some of his tastiest passages, which undermines rather than highlights the language. (4/5/99) (Music Box, 239 W. 45th St. 239-6200.)

Death of a Salesman—The casting of this production of Arthur Miller's masterpiece is generally uneven, but the show still packs a wallop. Brian Dennehy is almost too strong and too solid in himself for the panic-stricken salesman, yet he makes Willy Loman's crazy competitiveness and his misguided love for his son Biff hurt like a punch to the heart. Elizabeth Franz turns in the most fully realized performance, as Willy's beleaguered wife. She is as thin as Dennehy is large, yet she grounds the play and gives it a strong, almost stoic emotional center. (3/8/99) (Eugene O'Neill, 230 W. 49th St. 239-6200.)

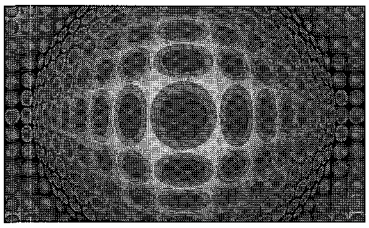
Dream True—The Vineyard Theatre presents a musical that follows the lifelong relationship of two boyhood friends, with music by Ricky Ian Gordon and lyrics and book by Tina Landau. (108 E. 15th St. 353-3874. Closes May 1.)

Elevator Repair Service—The performance troupe, in its latest collaborative work, "Language Instruction." Thursdays through Sundays at 8, through May 2. (Flea Theatre, 41 White St. 226-0051.)

The English Teachers—A comedy-drama by Edward Napier, set in West Virginia in 1960. (MCC Theatre, 120 W. 28th St. 727-7765.)


PRODUCED AND DISTRIBUTED BY GFT AMERICA FASHION CORP.
GIORGIO ARMANI
LE COLLEZIONI

CHRISTIE'S*east*



Victor Vaserely (1908-1997), *Vega 22* (detail)
Signed 'Vaserely' (lower center); signed, titled and dated 'Vaserely 'Vega 222' 1969-70' (on the reverse); acrylic on canvas-in the artist's frame; 79 ½ x 79 ½ in. (201.9 x 201.9 cm.)
Estimate: $20,000-30,000

MAY AUCTIONS

American Paintings and Sculpture
Auction: May 5 at 10 am
Viewing: May 1–4
Inquiries: 212 606 0563

Fine Antique and Collectible Firearms & Swords
Auction: May 11 at 10 am
Viewing: May 8–10
Inquiries: 212 606 0536

The Joseph Laico Civil War Collection
Auction: May 12 at 10 am
Viewing: May 8–11
Inquiries: 212 606 0520

20th Century Art
Auction: May 18 at 1 pm
Viewing: May 14–17
Inquiries: 212 606 0532

Twentieth Century Prints, Photographs and Contemporary Art from an International Corporation
Auction: May 19 at 10 am and 2 pm
Viewing: May 15–18
Inquiries: 212 636 2286

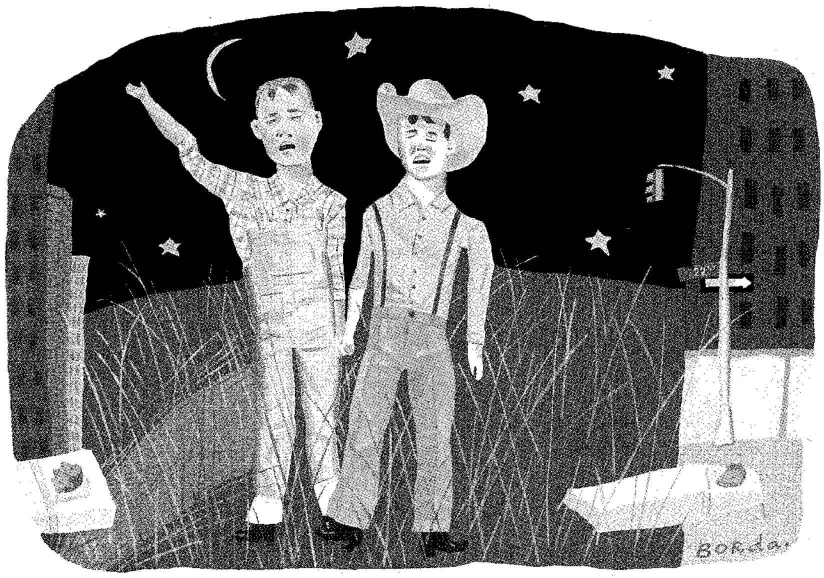
American Indian Art
Auction: May 25 at 1 pm
Viewing: May 22–24
Inquiries: 212 606 0536

European Furniture and Decorative Arts from the Collection of F.P. Victoria and Son
Auction: May 26 at 10 am and 2 pm
Viewing: May 22–25
Inquiries: 212 606 0525

219 East 67th Street, New York, New York 10021
Catalogues: 800 395 6300   www.christies.com

© Christie's Inc. 1999 Principal Auctioneer: Catherine D. Elkies #866011

The Exact Center of the Universe—An amiable comedy about a classic Southern dragon-lady mother. Joan Vail Thorne's script has some sharply written jokes, John Tillinger's direction is flawlessly elegant, Michael Brown's realistic set poignantly evokes the passing years, and Frances Sternhagen, as the mother, gives a beautiful performance. What depth there is to this evening comes from Sternhagen's ability to show us her character's anxiety and good heart without turning the play into an apologia. Among the rest of the cast, Bethel Leslie is particularly good as a woman who slowly loses her mind. (WPP Theatre Four, 424 W. 55th St. 239-6200. Closes April 25.)



"Dream True," a musical by Ricky Ian Gordon and Tina Landau.

Exactly Like You—Cy Coleman wrote the music and A. E. Hotchner the book for this new musical, a courtroom comedy involving four couples, staged by the York Theatre Company. (Theatre at St. Peter's Church, Lexington Ave. at 54th St. 935-5820.)

Far East—A drama by A. R. Gurney, set during the Korean War. (Mitzi E. Newhouse, Lincoln Center. 239-6200.)

Footloose—A musical adaptation of the 1984 film. (Richard Rodgers, 226 W. 46th St. 307-4100.)

Fosse—This steamy revue of works by the choreographer Bob Fosse doesn't reveal anything new about the man behind the dances, but it does remind us why we won't be forgetting him anytime soon. (Broadhurst, 235 W. 44th St. 239-6200.)

H.M.S. Pinafore—The Gilbert and Sullivan operetta, in a Blue Hill Troupe production. April 21-23 at 8 and April 24 at 2 and 8. (John Jay Theatre, Tenth Ave. at 58th St. 988-2012.)

The Iceman Cometh—Eugene O'Neill's late drama, starring Kevin Spacey. Howard Davies is the director. (Brooks Atkinson, 256 W. 47th St. 307-4100.)

It Ain't Nothin' But the Blues—A revue tracing the history of the musical form. The show reopens at the Vivian Beaumont on April 22. (Vivian Beaumont, Lincoln Center. 239-6200.)

The Lion in Winter—The late James Goldman's 1966 version of the royal quarrels of Eleanor of Aquitaine and Henry II, turned into a bourgeois family squabble, makes a solid high-camp vehicle for Stockard Channing and Laurence Fishburne. This production is a well-managed waste of time, with a good set by David Gallo and able direction by Michael Mayer. (Roundabout, Broadway at 45th St. 719-1300.)

Marlene—Siân Phillips portrays Marlene Dietrich, in a musical play by Pam Gems, set in a concert hall in Paris in 1969. Directed by Sean Mathias. (Cort, 138 W. 48th St. 239-6200.)

Meanwhile, on the Other Side of Mount Vesuvius—It's 79 A.D., and smoke and ash are in the air, in a comedy from the Adobe Theatre Company. Written by Jay Reis. (Ohio Theatre, 66 Wooster St. 279-4200. Closes April 24.)

The Mineola Twins—Paula Vogel's satire on women's roles—how they have changed and how they have stayed the same over the past forty years—predates her Pulitzer Prize-winning "How I Learned to Drive" and contains a lot less food for thought. Before the curtain goes up, Doris Day songs are played in the theatre and an enormous image of a torpedo bra stares out at the audience—and that's as subtle and fresh as this work gets. (Laura Pels, Broadway at 45th St. 719-1300.)

The Most Fabulous Story Ever Told—Paul Rudnick's new version of a very old tale. (Minetta Lane Theatre, 18 Minetta Lane, east of Sixth Ave., between W. 3rd and Bleecker Sts. 420-8000. Closes May 2.)

Night Must Fall—Maybe Matthew Broderick is just too darned cute to play a psychopath, but the main problem with this National Actors Theatre production of Emlyn Williams's 1935 thriller is that the play was probably never that thrilling to begin with, and it certainly isn't thrilling in 1999. Big house, rich old lady in a wheelchair, charming stranger? *Please.* (Helen Hayes, 240 W. 44th St. 239-6200.)

Not About Nightingales—The first play that Thomas Lanier Williams signed "Tennessee," successfully resuscitated by the Royal National Theatre. The absence of Williams's distinctive cadences and of his usual psychological complexity marks it as the work of a tenderfoot, yet the choreographic panache of Trevor Nunn's production invests the script with a poetic stylishness the prose lacks. (3/8/99) (Circle in the Square, 50th St. west of Broadway. 239-6200.)

Peter Pan—The former Olympic gymnast Cathy Rigby is back in town to star in a limited engagement of the 1954 musical. (Gershwin, 51st St. west of Broadway. 307-4100.)

The Pitchfork Disney—A pair of immature twins pushing thirty mix it up with two eccentric cabaret singers, in a dark comedy by Philip Ridley. Presented by the Blue Light Theatre Company. (HERE, 145 Sixth Ave., near Spring St. 279-4200. Closes April 25.)

Red—In Chay Yew's drama, an American writer revisits her native China during the Cultural Revolution. (Manhattan Theatre Club, at City Center, 131 W. 55th St. 581-1212. Closes April 25.)

The Shadow of a Gunman—Sean O'Casey's 1923 drama, his first produced play, about a poet who is mistaken for a criminal on the lam. (Irish Repertory Theatre, 132 W. 22nd St. 727-2737.)

A Simple Heart—A dance-theatre adaptation of the Flaubert story, by Annie-B Parson and Paul Lazar. Narrative is not the evening's

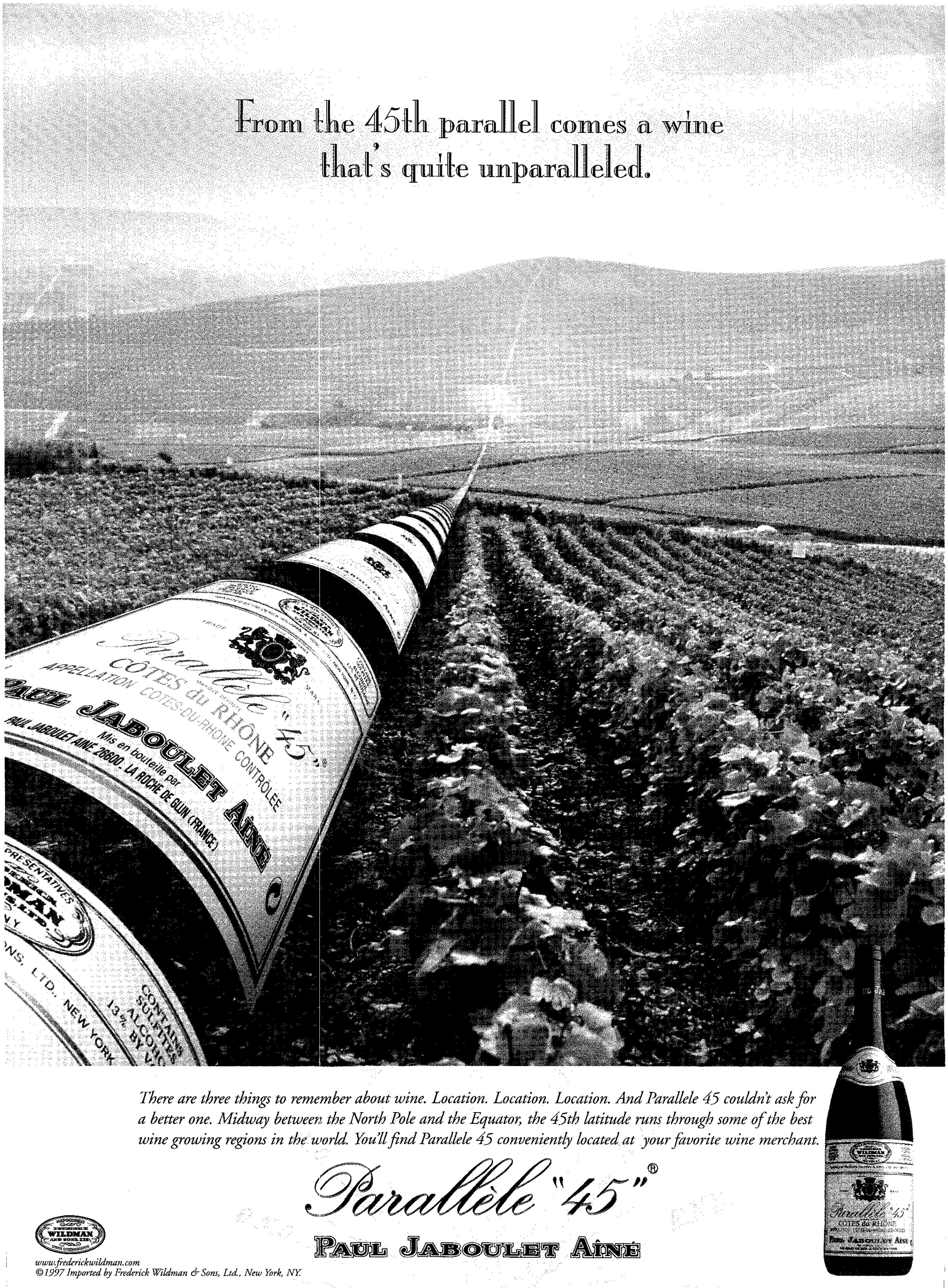
JULIETTE BORDA

Are you ready to be seduced?
TRAPICHE
Malbec
TRAPICHE
Chardonnay
TRAPICHE
Cabernet Sauvignon
TRAPICHE
Malbec
TRAPICHE
Chardonnay
TRAPICHE

THE LEADING WINES OF ARGENTINA TRAPICHE®

For information about Trapiche and to learn the tango, visit us at www.trapichewines.com

©1999 IMPORTED BY FREDERICK WILDMAN & SONS, LTD., NEW YORK, NY.


Parallèle "45"
CÔTES du RHÔNE
APPELLATION CÔTES-DU-RHÔNE CONTRÔLÉE
PAUL JABOULET AÎNÉ
Mis en bouteille par
PAUL JABOULET AINE 26600 - LA ROCHE DE GLUN (FRANCE)
CONTAINS SULFITES
WILDMAN

From the 45th parallel comes a wine that's quite unparalleled.

There are three things to remember about wine. Location. Location. Location. And Parallele 45 couldn't ask for a better one. Midway between the North Pole and the Equator, the 45th latitude runs through some of the best wine growing regions in the world. You'll find Parallele 45 conveniently located at your favorite wine merchant.

Parallèle "45"®

Paul Jaboulet Aîné

www.frederickwildman.com
©1997 Imported by Frederick Wildman & Sons, Ltd., New York, NY.

ELECTRONIC REPRODUCTION PROHIBITED

strong point (very few words are spoken), but the cast is uniformly fine, and the striking choreography—especially the pas-de-deux passages, in which the emotions of intertwined relationships are clearly conveyed—creates a powerfully dreamlike version of the story. (Classic Stage Company, 136 E. 13th St. 677-4210. Closes April 25.)

Snakebit—Two guys, a gal, and an AIDS test. With all the one-liners and dialogue cued by contemporary culture, this comedy by the actor and first-time playwright David Marshall Grant, like a lot of new plays, seems like a sitcom rewritten for the stage (fewer jokes, more "issues"). It has no real core to it, and throwing in the fear of H.I.V. comes off as a predictable and cheap attempt to give it one. Still, it's almost as painless as back-to-back episodes of "Friends," and the cast is topnotch. Jace Alexander directed. (Century Theatre, 111 E. 15th St. 239-6200.)

Still/Waiting for Lefty—Clifford Odets' 1935 labor-movement drama, "Waiting for Lefty," in an adaptation by Shira Piven. (Tribeca Playhouse, 111 Reade St. 330-7166. Closes May 8.)

The Stumbling Tongue—An evening of six short plays dealing with the complications of communication. (New York Performance Works, 85 West Broadway, at Chambers St. 840-8400, ext. 54. Closes May 8.)

This Is Our Youth—While Kenneth Lonergan's highly praised comedy about postadolescent heartbreak shows real theatrical promise, it is not as good on subtext as it is on surface behavior—everything that is psychologically important happens offstage. (Douglas Fairbanks, 450 W. 42nd St. 239-6200.)

The 2.5 Minute Ride—The comic actress Lisa Kron gets it: unless a personal story resonates with humanity, it alienates. Her solo show, a tale of her trip to Auschwitz with her father (who survived the Holocaust but whose parents did not), is offset by extremely funny memories of her family's regular trips to an Ohio amusement park (her father loves roller coasters) and of her brother's wedding to a woman he met on the Internet. In the midst of it all, Kron pulls off the impossible: she makes you feel something like compassion for a Nazi her father interrogated after the war; you still hate him, but he almost seems human. (Public, 425 Lafayette St. 239-6200. Closes May 9.)

Via Dolorosa—Because David Hare's lively monologue about his first trip to Israel is about Israelis and Arabs, he sees this work as activism; the advertisements for the show refer to it as a "play." In fact, it is neither. It is a somewhat overproduced ninety-minute after-dinner speech that sheds no new light on the conflict. (3/29/99) (Booth, 222 W. 45th St. 239-6200.)

The Weir—Conor McPherson's play takes place in the musty chill of a backwater Irish pub, where a handful of habitués chew the cud of their solitude, spinning ghostly yarns that fill the air with glimmers of fear and resignation. It's a gentle, well-written series of anecdotes, and it has a bittersweet charm; the question is about its reputed depths. For all the well-crafted talk and the well-observed bonhomie, it is finally a shaggy-bog story. (4/12/99) (Walter Kerr, 219 W. 48th St. 239-6200.)

Wit—Right up to the last second, this first play by Margaret Edson, about the life and death (from ovarian cancer) of a John Donne scholar (Kathleen Chalfant, in an excruciating, powerful performance), has riches of acting, writing, and stagecraft. (1/18/99) (Union Square Theatre, 100 E. 17th St. 307-4100.)

You're a Good Man, Charlie Brown—A nothing burger for audiences of all ages. (Ambassador, 219 W. 49th St. 239-6200.)

LONG RUNS

ART: Royale, 242 W. 45th St. 239-6200. . . . **BEAUTY AND THE BEAST:** Palace, Broadway at 47th St. 307-4100. . . . **BLUE MAN GROUP/TUBES:** Astor Place Theatre, 434 Lafayette St. 254-4370. . . . **CABARET:** Studio 54, at 254 W. 54th St. 239-6200. . . . **CATS:** Winter Garden, Broadway at 50th St. 239-6200. . . . **CHICAGO:**

OLIVER PEOPLES

OLIVER PEOPLES OPTICIANS *Los Angeles/New York/Tokyo*
BERGDORF GOODMAN *New York* • MYOPTICS *New York/New Jersey/Washington D.C./Annapolis*
MORGENTHAL-FREDERICS OPTICIANS *New York* • 20/20 *New York* • EURO OPTIKA *New York*
RAYMOND OPTICIANS *Mount Kisco*

the catalog of
Style &
INSPIRATION

BALLARD DESIGNS
HOME AND GARDEN
800-367-2775

It's where you manage your family's finances. Invest. Run a business. Think. At Ballard Designs, we create desks, chairs, computer cabinets, bookcases, file cabinets and lighting that are not just comfortable and functional, but creative and stylish, as well. Designs that work for you *and* your decor—that's Ballard Designs.

Call 800-284-0587
for your complimentary catalog.
Please mention code NY599.

BALLARD DESIGNS
1670 DeFoor Avenue NW, Atlanta, GA 30318-7528

Shubert, 225 W. 44th St. 239-6200. . . . **DE LA GUARDA:** Daryl Roth, 20 Union Sq. E., at 15th St. 239-6200. . . . **THE FANTASTICKS:** Sullivan Street Playhouse, 181 Sullivan St., at Bleecker St. 674-3838. . . . **FORBIDDEN BROADWAY:** Stardust, Broadway at 51st St. 239-6200. . . . **HEDWIG AND THE ANGRY INCH:** Jane Street Theatre, Hotel Riverview Ballroom, 113 Jane St. 239-6200. . . . **I LOVE YOU, YOU'RE PERFECT, NOW CHANGE:** Westside, 407 W. 43rd St. 239-6200. . . . **JEKYLL & HYDE:** Plymouth, 236 W. 45th St. 239-6200. . . . **KILLER JOE:** SoHo Playhouse, 15 Vandam St. 239-6200. . . . **LATE-NITE CATECHISM:** St. Luke's Church, 308 W. 46th St. 239-6200. . . . **THE LION KING:** New Amsterdam, 214 W. 42nd St. 307-4100. . . . **LES MISÉRABLES:** Imperial, 249 W. 45th St. 239-6200. . . . **MISS SAIGON:** Broadway Theatre, Broadway at 53rd St. 239-6200. . . . **THE MYSTERY OF IRMA VEP:** Westside, 407 W. 43rd St. 239-6200. . . . **OVER THE RIVER AND THROUGH THE WOODS:** John Houseman, 450 W. 42nd St. 239-6200. . . . **PERFECT CRIME:** Duffy, 1553 Broadway, at 46th St. 695-3401. . . . **THE PHANTOM OF THE OPERA:** Majestic, 245 W. 44th St. 239-6200. . . . **RAGTIME:** Ford Center for the Performing Arts, 213 W. 42nd St. 307-4100. . . . **RENT:** Nederlander, 208 W. 41st St. 921-8000. . . . **THE SCARLET PIMPERNEL:** Minskoff, 45th St. west of Broadway. 307-4100. . . . **SECRETS EVERY SMART TRAVELER SHOULD KNOW:** Ibis, 327 W. 44th St. 239-6200. . . . **SIDE MAN:** Golden, 252 W. 45th St. 239-6200. . . . **SMOKEY JOE'S CAFÉ:** Virginia, 245 W. 52nd St. 239-6200. . . . **THE SOUND OF MUSIC:** Martin Beck, 302 W. 45th St. 239-6200. . . . **STOMP:** Orpheum, 126 Second Ave., at St. Marks Pl. 477-2477. . . . **SYMPHONIE FANTASTIQUE:** HERE, 145 Sixth Ave., near Spring St. 647-0202. . . . **TONY N' TINA'S WEDDING:** St. Luke's Church, 308 W. 46th St. 239-6200.

DANCE

NEW YORK CITY BALLET—For the season opener, Peter Martins, the ballet master in chief, steps up to the plate with his own full-length version of "Swan Lake," set to the Tchaikovsky score. April 29 at 7:30, April 30 and May 4 at 8, May 1 at 2 and 8, and May 2 at 3. (New York State Theatre. 870-5570. The season continues through June 27.)

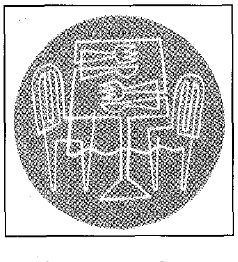
AMERICAN BALLET THEATRE—April 26 at 7: For the spring gala, the company performs "Don Quixote" with a different set of leads in each act. April 27 and April 29 at 8 and April 28 at 2 and 8: "Don Quixote." . . . ¶ April 30-May 1 and May 3 at 8: "Symphonie Concertante," "Variations for Four," a pas de deux from "Manon," and "Gaîté Parisienne." . . . ¶ May 1 at 2: "Symphonie Concertante," "Variations for Four," a pas de deux from "Sleeping Beauty," and "Gaîté Parisienne." . . . ¶ May 4 at 8: "Le Corsaire." (Metropolitan Opera House. 362-6000. The season continues through June 19.)

ELIOT FELD'S BALLET TECH—April 21 at 8:15: The Feld gala, with appearances by Bette Midler, Angel Correlle, Savion Glover, and Yan Chen. . . . ¶ April 22, April 24, April 28-29, and May 4 at 8: "A Footstep of Air," "The Gods Amused," "Mending," and "Skara Brae." . . . ¶ April 23 at 8: "Contra Pose," "A Soldier's Tale," and "Paper Tiger." . . . ¶ April 24-25 and May 1-2 at 2: The family-matinée program. . . . ¶ April 25 at 7:30: "Simon Sez," "Re: X," "Cherokee Rose," "Yo Shakespeare," and "Mending." . . . ¶ April 27 and May 1 at 8: "Doo Dah Day," "Cherokee Rose," "Yo Shakespeare," and "Jukebox." . . . ¶ April 30 at 8: "Simon Sez," "Asia," "Re: X," and "Felix: The Ballet." . . . ¶ May 2 at 7:30: "Contra Pose," "A Footstep of Air," and "Felix: The Ballet." (Joyce Theatre, 175 Eighth Ave., at 19th St. 242-0800. Through May 9.)

"LIVE COMMUNICATION"—Savion Glover and fellow-tappers Ayodele Casel, Abron Glover, Jason Samuels, and Omar Edwards perform with an onstage quartet and a host of surprise guests who show up nightly to join in the big jam-session finales. (Variety Arts Theatre, 110 Third Ave., at 13th St. 239-6200. April 19-23, April 26-30, and May 3-4 at 8 and April 24 and May 1 at 6 and 10. Through May 22.)

"OF DON JUANS AND DYING SWANS"—The inventive Doug Elkins Dance Company in three premières ("In Winter, Stand," "Philenor," and "Wrench," set to a score of Burt Bacharach tunes) and the wonderful 1998 work "Bipolarbear." (Dance Theatre Workshop, 219 W. 19th St. 924-0077. April 22-24 at 8 and April 25 at 3.)

TABLES FOR TWO



THE WINNERS CIRCLE, 515 Seventh Ave., at 38th St. (730-4900)—Maybe you want to hazard some cabbage on the Derby but can't make it to Kentucky. Maybe you're a compulsive gambler. Either way, you've got to eat, right?

An average day at this OTB canteen is strictly business. Poker-faced men sit alone, talking on cell phones, mapping out the day's transactions over tip sheets and a beer. But on Triple Crown race days groups of irregulars show up. The mutter builds to a roar, giddiness sets in, and when the horses head into the final stretch the guy at the next table ("C'mon, get your fat ass up there!") becomes your best friend. Derby day is no ladies' hat show, and there are no mint juleps. "We don't go that far," a waiter says. "It's just a regular horse day with a little extra excitement."

Past the porkpied pari-mutuelists wedged between the cashiers and a row of big-screen televisions in the front room you'll find a clubby chophouse with a TV on most tables, monitoring racetracks across the country. There's also a separate betting window that's friendly to amateurs. While you're working out your trifecta bet on the sixth at Hialeah and watching your horse stumble out of the gate in Santa Anita, you may as well celebrate in advance with a steak. The sirloins are tremendous and cooked just the way you ask. Hearty pork chops in applesauce are undistractingly good, and you can count on the French onion soup. The fresh and crisp shrimp cocktail is also suitable for living it up—go ahead; you're a winner, baby! For losers, the lilting accents of the mostly Irish waiters are permanently tuned to tones of commiseration. For extra solace, have one of them bring you a stiff, perfectly made Bloody Mary or a block of the creamy cheesecake. (Open daily for lunch and dinner. Entrées $10-$20.)

"STATE OF HEADS"—The three-member Donna Uchizono Company performs three works, including the title work, about the uneasy calm resulting from political disillusionment. (Dance Theatre Workshop. 924-0077. April 29-May 1 at 8 and May 2 at 3.)

IRISH MODERN DANCE THEATRE—The latest installment of Danspace Project's Global Exchange series matches Dublin choreographer John Scott and first-generation Irish-American choreographer Seán Curran. Scott offers "Intimate Gold," a vaudeville work with Beckett-like metaphysics, and Curran counters with "That Place, Those People," which recalls his childhood visits to Ireland. (St. Mark's In-the-Bouwerie, Second Ave. at 10th St. 674-8194. April 22-25 at 8:30.)

PETER CRAMER—The choreographer, filmmaker, theatre designer, club dancer, etc., mixes video, dance, song, and film technique in the duet "Black & White Study: The Dance." "Pipeline," a trio for three women, concludes the program. (Danspace Project, St. Mark's In-the-Bouwerie, Second Ave. at 10th St. 674-8194. April 29-May 2 at 8:30.)

"FOOTPRINTS OF WAR"—Yoshiko Chuma and the School of Hard Knocks in a seventy-minute work on the aftermath of war. With music performed by Bang on a Can All Stars. (The Kitchen, 512 W. 19th St. 255-5793. April 21-24 and April 28-May 1 at 8.)

"WORST CASE SCENARIO"—The choreographic team of Lawrence Goldhuber and Heidi Latsky present an evening-length work about hate, with black-and-white photo-projections by Lesley Dill. (P.S. 122, 150 First Ave., at 9th St. 477-5288. April 22-25 at 8:30.)

"THIS IS WHAT HAPPENED"—The choreographer Neil Greenberg joins dancers Paige Martin and Justine Lynch in a trio set to Bernard Herrmann scores for Hitchcock movies. Slide projections of Greenberg's signature epigrams accompany the dance. (P.S. 122. 477-5288. April 29-May 2 at 8:30.)

COMPANY APPELS—The six-member company appears in three works by choreographer Jonathon Appels, "Now and the Third Place," "The Lake Is Now Closed for Swimming," and "Coco-Grille." (Clark Studio Theatre, Rose Building, Lincoln Center. 355-4172. April 21-23 at 8.)

"WARAMBA"—The thirty-five dancers, singers, and musicians of the Ensemble Koteba d'Abidjan, of the Ivory Coast, update a Mandinka epic about the betrothal of Prince Waramba and Princess Sani, arranged as part of a peace negotiation between warring tribes. (651 Arts, at BAM's Majestic Theatre, 651 Fulton St., Brooklyn. 718-636-4100. April 30-May 1 at 8.)

NIGHT LIFE

CONCERTS

NEIL YOUNG—The lumbering Canadian lug returns. Young is a genre unto himself: on any given night, he's capable of achieving satori and self-parody, sometimes in the course of a single guitar solo. On most evenings, though, he performs with the stoic grace of a rock-and-roll royal. (Theatre at Madison Square Garden. 307-7171. April 19 and April 21-22, all at 8.)

UNDERWORLD—The techno cavalry that executives hoped would rescue the record business never arrived, but this groovy collection of knob diddlers could have led the charge. Underworld makes long, trippy dance grooves that provide a sort of aural ecstasy without the chemicals. (Hammerstein Ballroom, Manhattan Center, 311 W. 34th St. 564-4882. April 21 at 10:30.)

JOHN ZORN—Oh, the games people play. John Zorn has been forming and re-forming Cobra, his free-improvisation-with-strict-rules venture, for twenty years now. Like a sonic version of the game Twister, Cobra can put its players through some amusingly gnarled contortions. (Courthouse Theatre, Anthology Film Archives, 32 Second Ave., at 2nd St. 505-5110. April 23 at 9 and 11:30.)

SHERYL CROW—The backup-singing hippie chick turned music-industry superstar. With Semisonic, whose hit "Closing Time" was one of last year's keepers. (Beacon Theatre, Broadway at 74th St. 307-7171. May 1-3 at 8.)

CLUBS

(A highly arbitrary listing, in which boldface type indicates some of the more notable performers in town. Musicians and night-club proprietors live complicated lives; it's advisable to call ahead to confirm engagements.)

BOTTOM LINE, 15 W. 4th St., at Mercer St. (228-6300)—April 24: **10,000 MANIACS.** Long since estranged from singer Natalie Mer-

75 years
Meisterstück

® Montblanc® Meisterstück®

75 years of passion and soul

Only passion can create a piece of eternity like the Montblanc Meisterstück. This timeless classic has been unchanged for 75 years. And will remain so in the future. In a unique and exclusive tribute to this year's 75th anniversary, Montblanc is honouring the legendary Meisterstück by creating a special edition featuring a gold-plated cap ring engraved with the anniversary motto "75 years of passion and soul" and embellished by a superb diamond. The limited Montblanc Anniversary Collection includes writing instruments, watches, jewellery and leather items available from Montblanc Boutiques, selected jewellers and specialty retailers.

MONT BLANC

THE ART OF WRITING

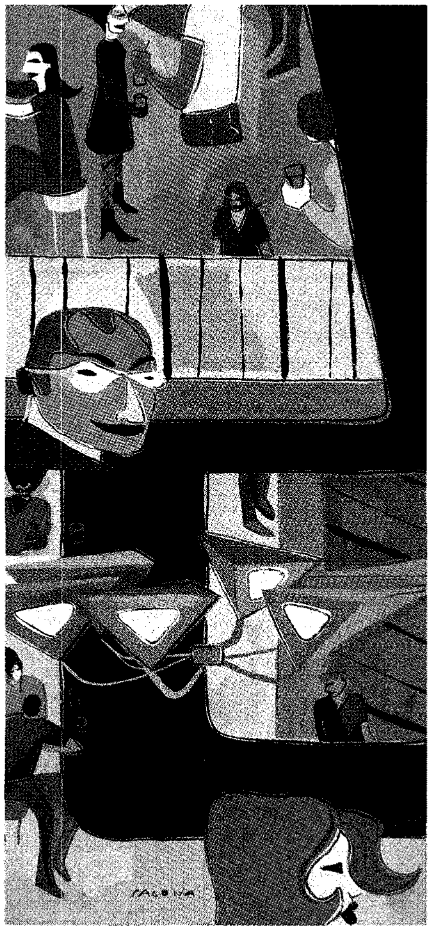
We invite you to preview the Montblanc Collection in one of our Boutiques throughout the United States, Canada and Mexico. For the location nearest you, please call 1-800-388-4810.

chant (who may be reconsidering her departure after the anemic showing of her last album), the Maniacs have reverted back to being an upstate-New York bar band. The group's new music is as numbing as a six-hour drive on the Thruway.

Bowery Ballroom, 6 Delancey St. (533-2111)—May 4: **ROBBIE WILLIAMS,** the handsome designated savior of Brit-pop.

Coney Island High, 15 St. Marks Pl. (674-7959)—April 23: **TOMMY STINSON,** the tall, goofy former Replacements bassist, shows off his latest solo act.

Irving Plaza, 17 Irving Pl., at 15th St. (777-6800)—April 24: Proving that there are still some musical boundaries left to erase, Steve Reich, the thinking hipster's Philip Glass, puts his hypnotic minimalist compositions in the deconstructivist hands of a few high-profile d.j.s, including **COLDCUT** and **DJ SPOOKY.** For sociologists and thrill seekers interested in dipping their toes in the nascent art of live remix performance, this is your night. April 27-28: **BEN FOLDS FIVE.** This Chapel Hill trio rose up from the alternative-rock morass with a fairly unprecedented concept: a front man who could sing well and play the piano like a Gen X Billy Joel. With his nerdy looks, Ben Folds makes even Bruce Hornsby seem like a rock star, but his plangent delivery ("Give me back my money, bitch") has reintroduced some long-lost acerbity to pop songwriting. The group's new album, "The Unauthorized Biography of Reinhold Messner," offers more in the same bitter vein. April 30: Early-eighties English ska heroes **MADNESS** return from the M.I.A. file. . . . ¶ The Swing Dance Society gathers here every Sunday, with sets from eight until midnight. For information on the society, call 696-9737.



Swim, a new hangout on the Lower East Side.

Knitting Factory, 74 Leonard St., between Broadway and Church St. (219-3055)—April 21: **MARC RIBOT Y LOS CUBANOS POSTIZOS.** Downtown's answer to Ry Cooder's Buena Vista Social Club, Ribot's prosthetic Cubans appropriate the arrangements of Arsenio Rodriguez and other pre-Castro bandleaders. April 21: **JULES SHEAR,** a witty and vastly underappreciated singer-songwriter in the Costello/Parker mold, whose songs have been big hits for lesser artists. His latest album, "Between Us," is not to be missed; it features duets with such singers as Ron Sexsmith, Rosanne Cash, Freedy Johnston, and Margo Timmins. April 29: Throwing Muses vocalist **KRISTIN HERSH** explores new territory.

Maxwell's, 1039 Washington St., Hoboken (201-798-0406)—April 22: The riveting, unclassifiable singer-songwriter **VIC CHESTNUTT.**

Mercury Lounge, 217 E. Houston St. (260-4700)—April 21: **SPOTTISWOODE AND HIS ENEMIES.** Jonathan Spottiswoode, the genius behind this tight outfit, writes astringently morose ballads about love, and his deep, rough-hewn voice will make you think of Leonard Cohen.

S.O.B.'s, 204 Varick St., at W. Houston St. (243-4940)—April 21-22: **HUGH MASEKELA.** It has been more than thirty years since "Grazing in the Grass" was No. 1 on the R. & B. charts, but the great trumpeter still has the same deliciously delicate touch. April 30: The **BROOKLYN FUNK ESSENTIALS** explode the dictionary of funk with fearsome authority. Also on April 30: The **TOM TOM CLUB.** Former Talking Heads husband-and-wife rhythm section Chris Frantz and Tina Weymouth return with their infectious dance music. Dining.

Swim, 146 Orchard St. (673-0799)—Part of the fun at this recently opened slim duplex is exploring its odd corners: a cheapo light show hides under the stairs; a high-quality sushi bar greets you at the top. It's like an architecture student's deconstructed loft, and you can sit in the picture window and gaze at the gated lingerie shops across the street. The easygoing local crowd (and an occasional friendly pit bull) gathers at low, rough-hewn tables, listening to the d.j.'s bumpy brand of electronic space-out music.

Tramps, 51 W. 21st St. (727-7788)—April 23: **RZA** (real name: Robert Diggs), the genius behind the hip-hop cabal Wu-Tang Clan.

Wetlands, 161 Hudson St. (966-4225)—April 26: Violent Femmes guitarist and vocalist **GORDON GANO.** May 2: **DICK DALE** and his staccato, tremolo-ridden surf guitar.

JAZZ AND STANDARDS

Birdland, 315 W. 44th St. (581-3080)—April 23-24: The **FREDDIE HUBBARD** quintet. Hubbard, the hard-bop trumpet maestro, has been having lip trouble of late, but he's bravely returning to the fray. A solid backing band featuring the fine tenor saxophonist **JAVON JACKSON** is on hand to pick up any slack if need be. April 27: The **MINGUS ORCHESTRA.**

Blue Note, 131 W. 3rd St., near Sixth Ave. (475-8592)—April 27-May 2: The **TOOTS THIELEMANS** quartet. How does Thielemans maintain a competitive edge? No one plays jazz harmonica with as much passion, invention, and control. (Granted, the field is limited.) He's also a supple guitarist and a virtuoso whistler. (Again, few challengers.) Dining.

Carlyle Hotel, Madison Ave. at 76th St. (744-1600)—In the Café Carlyle, **BARBARA COOK** salutes the career of Gower Champion through May 1. . . . ¶ Across the hall, in Bemelmans Bar, **PETER MINTUN** finishes his run May 1.

Iridium, 44 W. 63rd St. (582-2121)—Even on songs you've heard dozens of times before, **JIMMY SCOTT** (through April 25) makes you listen for the next lyric as if it were the secret to love and happiness. Mondays belong to electric-guitar innovator **LES PAUL.**

Joe's Pub, 425 Lafayette St. (239-6200)—April 26 and May 3: **LEA DELARIA.** This raunchy lesbian comedian with a big mouth and an even bigger heart belts, croons, and scats through bebop, blues, and jazz standards as well as some original tunes. The spirits of Judy Garland, Ethel Merman, Ella Fitzgerald, Hildy (her Obie Award-winning character from "On the Town"), and Mel Tormé are onstage with her as she keeps you laughing and generally brings the house down.

Knitting Factory, 74 Leonard St., between Broadway and Church St. (219-3055)—April 22-24: A mainstay of the city's new-jazz scene, saxophonist **TIM BERNE** makes music out of a skewed language all his own—fractured yet lyrical, scrupulously formal yet edgy with vitality. His formidable quartet, Blood Count, features bassist **MICHAEL FORMANEK,** saxophonist **CHRIS SPEED,** and drummer **JIM BLACK,** all hardy improvisers who find the precipice the most comfortable place to hang out. April 29: **ANTHONY COLEMAN,** a longtime advocate of the romantic-percussive piano stylings of Duke Ellington, celebrates the centennial year of that preëminent jazzman with assistance from his Sephardic Tinge trio and special guests including trombonist **JOSH ROSEMAN,** saxophonist **BRIGGAN KRAUSS,** and, at the late show, clarinettist **DAVID KRAKAUER.**

Lenox Lounge, 288 Lenox Ave., between 124th and 125th Sts. (427-0253)—April 23-24: The **SMOKER'S UNION** generates contemporary hard bop with a compact combination of vital veterans (pianist **JOHN HICKS** and bassist **MICKEY BASS**) and aggressive younger players (alto saxophonist **JUSTIN ROBINSON** and drummer **ERIC ALLEN**). April 30-May 1: The **CHARLES DAVIS** quartet. A voluble baritone saxophonist, Davis has also been heard acquitting himself admirably on the tenor and soprano horns. In working with everyone from Billie Holiday and Ben Webster to Steve Lacy and Abdullah Ibrahim, he has soaked up the kind of on-the-bandstand knowledge that you just can't buy.

Sweet Basil, 88 Seventh Ave. S., at Bleecker St. (242-1785)—Through April 25: The **BOBBY WATSON** quintet. Alto saxophonist Watson knows what makes a band swing—tight arrangements, memorable compositions, and a die-hard commitment to rhythm. The energy and infectious groove of Watson's groups seem to emanate from the leader's upbeat playing: imagine Louis Jordan with a bebop heart. Dining.

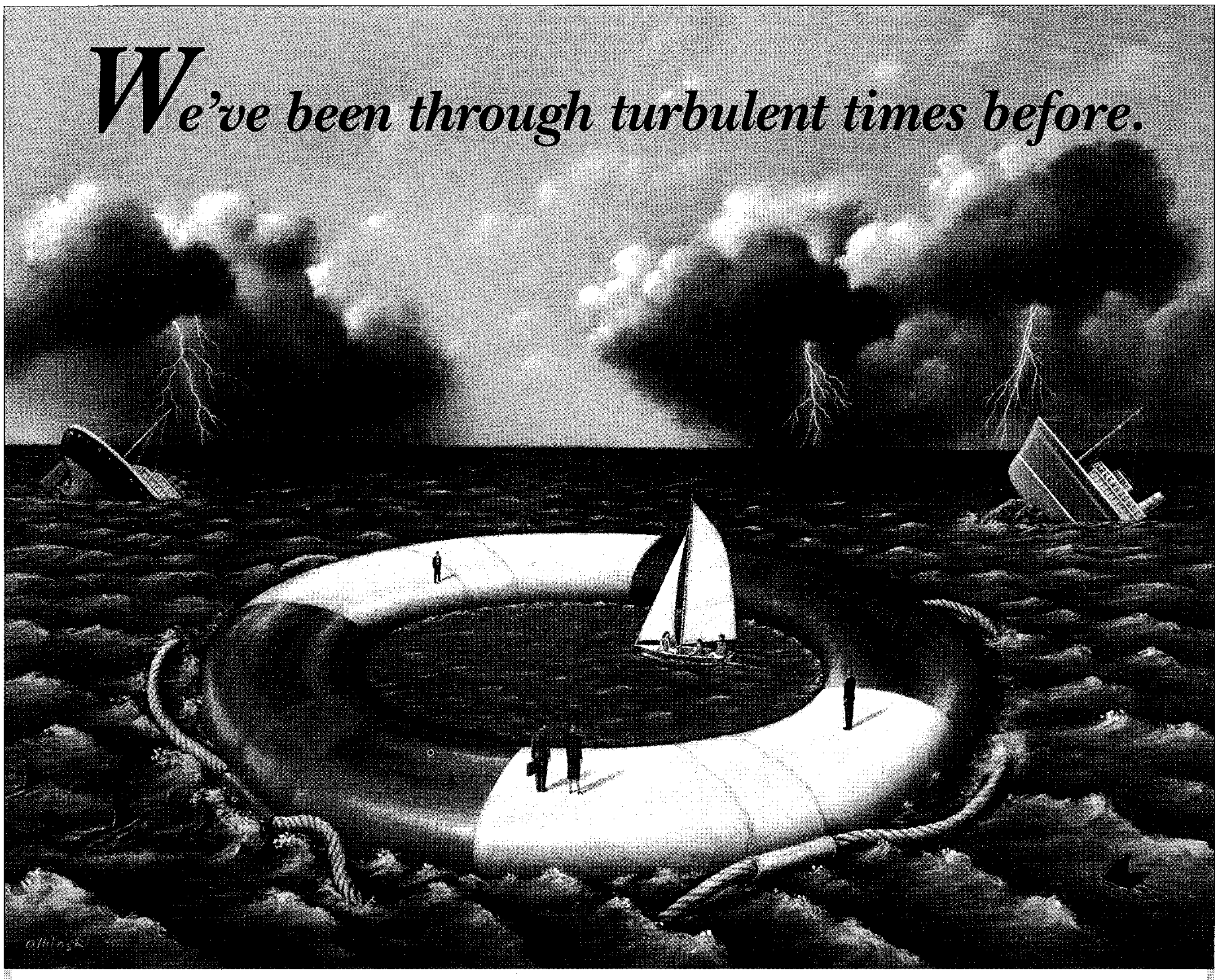
Tonic, 107 Norfolk St. (358-7503)—**KAREN BORCA** (April 22), the first name in avant-garde jazz bassoon. April 23: Pianist and composer **MYRA MELFORD** has figured out how to incorporate the sonic fauvism of Cecil Taylor and other modernist keyboard heroes into her own knotty playing and writing.

Village Vanguard, 178 Seventh Ave. S., at 11th St. (255-4037)—Through April 25: The **LOU DONALDSON** quartet. With one foot in well-turned bop soil and the other in R. & B. territory, Donaldson, an alto saxophonist, pledges allegiance to both virtuosity and entertainment. April 27-May 2: The **HEATH BROTHERS.** Jazz has been blessed with two sets of three immensely talented brothers: the Joneses (Elvin, Thad, and Hank) and the Heaths. Jimmy, a saxophonist, flutist, composer, and arranger, is finally getting his due as one of the preëminent figures to emerge from the bop era; Percy is the renowned bassist for the Modern Jazz Quartet; and Albert (better known as Tootie) was long one of jazz drumming's best-kept secrets, until his recent initiation into the M.J.Q. alongside Percy. Blood ties obviously have something to do with the cohesion and grace that make the Heath Brothers—no matter how infrequently they reunite—one of the classic small groups. The **VANGUARD JAZZ ORCHESTRA** holds sway on Mondays.

Zinc Bar, 90 W. Houston St. (477-8337)—Jaki Byard, the irrepressible, stylistically free-ranging pianist who died in February, will be sorely missed, but tributes such as these, by singer-pianist **ANDY BEY** (April 27) and pianists **JOHN HICKS** and **JAMES HURT** (April 28), should ease the pain.

Zinno, 126 W. 13th St. (924-5182)—April 28-May 1: Cornettist **WARREN VACHÉ** and guitarist **JOE PUMA** must channel Bix Beiderbecke and Eddie Lang when they play together, so simpatico is their feel for the lyrical pleasures of classic jazz. Bassist **GREG COHEN** rounds out the trio. Dining.

MARINA SAGONA


We've been through turbulent times before.
Olbinski

*R*egardless of today's market climate, the future includes the distinct possibility of uncertainty and volatility. What's more, with the merging of many banks and investment firms, many investors feel adrift, unsure where to turn for advice. Should you invest more in bonds or equities? More in small caps or blue chips? Or keep more cash on hand? While nobody can promise you all the right answers, U.S. Trust can promise you something invaluable: expertise based on experience.

For over 145 years, through periods of extreme uncertainty, we've been a bedrock of stability for our clients, providing them with sound advice that has helped preserve and enhance their wealth. In the process, we've become one of America's premier investment advisory and wealth management firms. To learn how to weather the market's volatility, contact Richard E. Foley, Managing Director, at 1-800-U.S. TRUST or visit www.ustrust.com.

A TRADITION OF GROWING ASSETS

U.S. TRUST

NEW YORK BOCA RATON COSTA MESA DALLAS ESSEX GARDEN CITY GREENWICH HOUSTON LARKSPUR LOS ANGELES MORRISTOWN
NAPLES PALM BEACH PHILADELPHIA PORTLAND PRINCETON SAN FRANCISCO STAMFORD VERO BEACH WASHINGTON D.C. WEST HARTFORD

ART

MUSEUMS AND LIBRARIES

Metropolitan Museum, Fifth Ave. at 82nd St. (879-5500)—The Basilica of St. Francis, in Assisi, which was severely damaged by earthquakes in September, 1997, has sent its treasury on the road. It's a spectacular trove of Byzantine and early-Renaissance paintings, crucifixes, reliquaries, illuminated manuscripts, and books. Through June 27. . . . ¶ "Our New Clothes: Acquisitions of the 1990s in the Costume Institute." Through Aug. 22. . . . ¶ "The Mirror of the Medieval World" presents two decades' worth of acquisitions by the Cloisters and the Met's department of medieval art. Through July 4. . . . ¶ "Picasso: Painter and Sculptor in Clay." Through June 6. . . . ¶ "Eighteenth-Century French Drawings in New York Collections." Through April 25. . . . ¶ "Guardians of the Longhouse: Art in Borneo." Through Jan. 16. . . . ¶ "Hans Hofmann at the Metropolitan Museum." Through Oct. 17. . . . ¶ The museum has opened its newly renovated Greek galleries, filled with Attic treasures, Athenian marbles, Archaic pottery, and classical grave reliefs. (Open Tuesdays through Sundays, 9:30 to 5:30, and Friday and Saturday evenings until 9.)

Museum of Modern Art, 11 W. 53rd St. (708-9480)—"Sigmar Polke: Works on Paper, 1963-74." The least well known of the triumvirate of German artists which includes Gerhard Richter and Anselm Kiefer, Polke is also the hardest to fathom: a dabbler and a doodler who prefers ballpoint pen and spray paint to conventional fine-art materials, who cultivates abortive gestures, accidents, and clumsiness. In that sense, this somewhat random survey suits his temper. It's a teaser rather than a retrospective, offering flashes of charm and evidence of his protean imagination. There are hundreds of notebook pages to pore over. Through June 16. . . . ¶ "Projects 68: William Kentridge" presents "Stereoscope," the latest charcoal-and-pastel animation by the South African artist. Through June 8. . . . ¶ "Julia Margaret Cameron's Women." Through May 4. . . . ¶ "The Museum as Muse: Artists Reflect." Through June 1. . . . ¶ "Sight Gags: Grotesque, Caricature, and Wit in Modern and Contemporary Drawing." Through May 4. (Open Saturdays through Tuesdays, and Thursdays, 10:30 to 5:45; Fridays, 10:30 to 8:15.)

Guggenheim Museum, Fifth Ave. at 89th St. (423-3500)—"Picasso and the War Years: 1937-45." Through May 9. . . . ¶ "Photography: An Expanded View" includes works by Cindy Sherman, Anna Gaskell, Rineke Dijkstra, Uta Barth, Andreas Gursky, and Tseng Kwong Chi. Through May 16. . . . ¶ "Jim Dine: Walking Memory, 1959-69." Through May 16. (Open Sundays through Wednesdays, 10 to 6; Fridays and Saturdays, 10 to 8.)

Whitney Museum of American Art, Madison Ave. at 75th St. (570-3676)—"The American Century: Art & Culture 1900-2000 (Part I: 1900-50)." The first half of America's mid-career retrospective, installed on all five floors, includes Grant Wood's "American Gothic," Ben Shahn's "The Passion of Sacco and Vanzetti," Alfred Stieglitz's "The Steerage," Georgia O'Keeffe's "Summer Days," and Jackson Pollock's "Number 27." Opens April 23. (Open Wednesdays, and Fridays through Sundays, 11 to 6; Thursdays, 1 to 8.)

GALLERIES—UPTOWN

(Unless otherwise noted, galleries are open Tuesdays through Saturdays, from around 10 or 11 to between 5 and 6.)

John Hull—Imagine a collaboration between Corot and Quentin Tarantino, and you have the basics of what Hull calls his "rural American noir." With understated finesse, the artist paints a world populated by teenagers with guns, roughnecks drinking next to parked cars in the moonlight, and drunken women interrupting their husbands' poker games. The narratives are open-ended but vividly imagined, full of perfect little quirks of light and body language. Not since Eric Fischl's eighties work has narrative painting looked so creepily engaging. Through May 6. (Tatistcheff, 50 W. 57th St. 664-0907.)

"La Poupée," by Hans Bellmer, at Ubu (see Photography).

Brice Marden—Ascetic, beautiful triptychs from the sixties and early seventies, when the artist painted with spatulas instead of twigs. All are composed of separate panels of smooth, uniform color. But what color, exactly? Although bluish grays and bronzy yellows predominate, Marden's colors are singularly unnameable. They're also tuned with fiendish precision, so that they hum in place beside their neighbors. Much minimalist art has aged poorly, but these works remain as stirring as Shaker hymns. Through May 29. (C & M Arts, 45 E. 78th St. 861-0020.)

Joseph Mallord William Turner (1775-1851)—A sampling of the famous late paintings, including major oils and watercolors borrowed from the Tate Gallery and five other museums. If there is an "old age style" of "transcendental pessimism," as Kenneth Clarke argued in a famous essay, then these luminous distillations of sea and sky are among its finest expressions. Many of them, including a small oil entitled "Yellow Sky," are pure atmospherics, and they feel expectant, as if the master could turn up any day to drop in one of his magically effortless foregrounds. The exhibition also includes breathtaking views of Lake Lucerne and Venice, the august granddaddies of all post-cards. Through June 5. (Salander-O'Reilly, 20 E. 79th St. 879-6606. Open Mondays.)

Short List—**pat adams,** Zabriskie, 41 E. 57th St. 752-1223. Through May 22. . . . **john baldessari,** Marian Goodman, 24 W. 57th St. 977-7160. Through May 21. . . . **john beech and christopher lesnewksi,** Sculpture Center, 167 E. 69th St. 879-3500. Through May 13. . . . **sue coe,** Galerie St. Etienne, 24 W. 57th St. 245-6734. Through June 5. . . . **karin davie** and **alexander ross,** Boone, 745 Fifth Ave., at 57th St. 752-2929. Both shows through May 1. (For another show of Davie's work, see Galleries—Downtown.) . . . **andrew ehrenworth,** Graham, 1014 Madison Ave., at 78th St. 535-5767. Through May 8. . . . **brenda goodman** and **robert courtright,** Kouros, 23 E. 73rd St. 288-5888. Both shows through May 15. . . . **steve greene,** Baumgold, 128 E. 72nd St. 861-7338. Through May 28. . . . **red grooms,** Marlborough, 40 W. 57th St. 541-4900. Through May 18. . . . **kara hammond,** Rickards, 1045 Madison Ave., at 79th St. 924-0858. Through May 8. . . . **jasper johns,** Castelli, 59 E. 79th St. 249-4470. Through May 29. . . . **ellsworth kelly,** Mitchell-Innes & Nash, 1018 Madison Ave., at 78th St. 744-7400. Through June 26. (See also Chelsea Short List.) . . . **ray parker,** Washburn, 20 W. 57th St. 397-6780. Through May 15. . . . **julian schnabel,** Pace Wildenstein, 32 E. 57th St. 421-3292. Through June 5. . . . **james valerio,** Adams, 41 W. 57th St. 644-5665. Through May 15. . . . **jane wilson,** DC Moore, 724 Fifth Ave., at 57th St. 247-2111. Through May 1. . . . **daisy youngblood,** McKee, 745 Fifth Ave., at 57th St. 688-5951. Through May 29.

GALLERIES—CHELSEA

Marc Brandenburg—Fifty-one small black-and-white drawings by this German artist. The black figures and homoeroticism in several pictures tip one off to Brandenburg's race and sexual orientation, but this work mercifully transcends the fashionable focus on the race-gender-sexuality equation. The artist takes photographs and then makes meticulous drawings, most of them done as if they were negatives of the photographic originals. Pictures obvious in their sexual or racial content are interspersed with others suggestive of the underground club culture of Berlin or with seemingly random images, e.g., a recurring soccer ball, an ambiguous bottle of pills, and, most striking, the artist's face viewed underwater, grossly distorted. The over-all effect is cinematic—surrealist film on paper. Through May 8. (XL, 504 W. 22nd St. 462-4111.)

Mike Kelley—A return to form for one of the most influential figures in California Conceptualism. Addressing cross-cultural experience, Kelly obsesses on L.A.'s large Asian-American population, re-creating a familiar L.A. landmark, the "wishing well" in Chinatown, in a big two-part sculpture. One section consists of a sprawling, formless mound replete with grottoes and decorated

THE CADILLAC ESCALADE HAS ARRIVED.

(OUR SINCERE THANKS TO THE OPENING ACTS.)

Introducing Cadillac Escalade. The one luxury SUV so intelligently designed it does things ordinary sport utility vehicles can only dream of. Like providing personal concierge services, emergency assistance and directions right at your fingertips, no matter where you are. Thanks to the OnStar System. And it's a standard feature no other SUV can equal. So feel free to express your polite appreciation for the opening acts. But save the real applause for Escalade, now on center stage at a Cadillac dealer near you.

Cadillac®

ESCALADE
IT'S GOOD TO BE THE CADILLAC™

Call 1-800-333-4CAD or reach us at cadillac.com.

©1999 GM Corp. All rights reserved.
Cadillac® OnStar® Escalade™

with cheap, souvenir-type Buddhas, dragons, etc., as well as with many—often bedraggled—Madonnas. The other part is a ticky-tacky sort of suburban patio, walled on two sides by red gates reminiscent of imperial-Chinese architecture and on the other sides by dirty, rather menacing Cyclone fencing. Related sculptures and photographs are also on view, but what stands out is a small desk where visitors may sit and pore over photographs accompanied by the artist's own handwritten texts, which include factual information as well as fanciful commentaries. Through May 8. (Metro Pictures, 519 W. 24th St. 206-7100.)

Mary Kelly / Tirtza Even—"Mea Culpa," an engaging and important show by Kelly, whose work has been a cornerstone of politicized Conceptual art, with a distinctly feminist inflection. In these new works, Kelly continues to rely on text, all of which is taken from media accounts of atrocities that have recently become the focus of the International War Crimes Tribunal. The gruesome stories sprawl across very long, narrow panels. What's really startling is Kelly's medium: lint, culled from some four thousand pounds of laundry. / Three video works in which Even, a young Israeli artist, uses digital alteration to produce unexpected effects. In one, an overlay of several videos of a single landscape suggests a technologically updated Caspar David Friedrich. The two other videos employ both dramatic and subtle cuts in an otherwise uninterrupted flow of images. Both shows through April 24. (Postmasters, 459 W. 19th St. 727-3323.)

Elizabeth Peyton—Paintings, watercolors, and photographs by an artist who has achieved success recently with her luscious, tenderly romanticized paintings of pop stars, royalty, and her friends. In one painting, two of the leads in filmmaker Todd Haynes's re-creation of the glam-rock era are caught as they move in for a kiss. In larger paintings, broad swatches of yellow or purple are laid down with the sort of deft assurance exhibited by the Abstract Expressionists; in some very small pictures, the sitters' eyes glow like jewels. Through May 1. (Gavin Brown's Enterprise, 436 W. 15th St. 627-5258.)

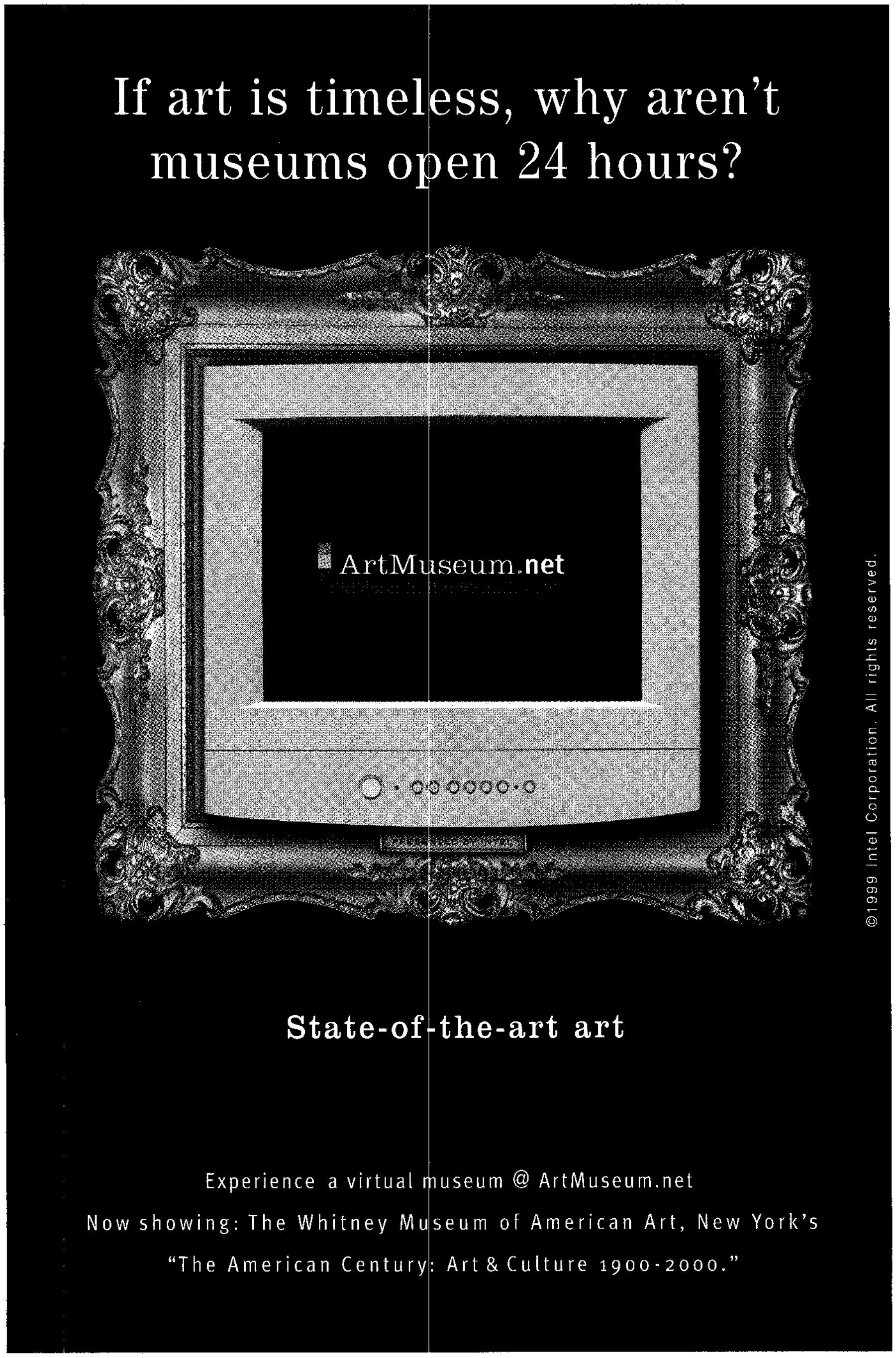
Jack Pierson—Large-scale ink-jet-on-canvas paintings generated from digital-video stills. They're almost entirely abstract: a few pictures are derived from images of the ocean, but the distortion owing to the technology and the size of enlargement gives the paintings the impression of TV sets on the blink rather than a feeling of seaside splendor. In only one painting is there a clearly discernible image—an enormous and, given the homoeroticism of much of the artist's work, presumably male set of lips. The paintings have an inescapable sensuousness, but a group of small collages that Pierson has made using torn and cut fragments of his own photographs (in general his strongest works) lack both stylistic and thematic coherence. A mistake. Through May 1. (Cheim & Read, 521 W. 23rd St. 242-7727.)

Short List—**paul bloodgood,** AC Project Room, 453 W. 17th St. 645-4970. Through May 15. . . . **serena bocchino,** Coploff, 526 W. 26th St. 741-1149. Through May 22. . . . **nina bovasso,** Clementine, 526 W. 26th St. 243-5937. Through May 15. . . . **christopher brooks,** Goldsworthy, 453 W. 17th St. 414-4560. Through May 29. . . . **francis cape,** Guy, 453 W. 17th St. 463-7372. Through May 15. . . . **jean cocteau,** Wessel and O'Connor, 242 W. 26th St. 242-8811. Through May 9. . . . **oliver herring,** Protetch, 511 W. 22nd St. 633-6999. Through May 8. . . . **terry hoff and rachael neubauer,** Rare, 435 W. 14th St. 645-5591. Through May 8. . . . **ellsworth kelly,** Marks, 523 W. 24th St. 243-0200. Through May 15. . . . **harald klingelhöller,** Bonakdar Jancou, 521 W. 21st St. 414-4144. Through May 15. . . . **bob knox,** Shainman, 513 W. 20th St. 645-1701. Through May 22. . . . **sean landers,** Rosen, 525 W. 24th St. 627-6000. Through May 22. . . . **wojciech lazarczyk,** De Folin, 529 W. 20th St. 242-3434. Through May 8. . . . **robert mc curdy,** Auchincloss, 601 W. 26th St. 727-2845. Through June 26. . . . **chuck nanney,** Debs, 529 W. 20th St. 647-7080. Through May 1. . . . **beverly pepper,** Marlborough, 211 W. 19th St. 463-8634. Through May 15. . . . **fiona rae,** Luhring Augustine, 531 W. 24th St. 206-9100. Through May 28. . . . **gary stephan,** Baumgartner, 418 W. 15th St. 633-2276. Through May 15. . . . **robin tewes,** Maynes, 529 W. 20th St. 741-3318. Through May 8.

GALLERIES—DOWNTOWN

Karin Davie—Humorously sexy paintings, composed of nothing but stripes. Not Frank Stella pinstripes or Sean Scully plank stripes but swooshing, serpentine ribbons, like scarves billowing on a runway. They're slinky and deliberately frivolous, painted in a palette of makeup colors—beige, blush, crimson, the occasional eye-shadow blue. Though they're a little too skimpy to stir one's emotions, Davie's roller-coaster curves are momentarily dazzling, a sort of color-field equivalent of Jayne Mansfield. Through May 8. (Boesky, 51 Greene St. 941-9888.)

Short List—**michele basora** and **robert burke,** Collins, 83 Grand St. 226-1861. Both shows through May 1. . . . **sandro chia,** Shafrazi, 119 Wooster St. 274-9300. Through May 28. . . . **paul feeley,** Markey, 55 Vandam St. 627-4446. Through May 22. . . . **tim hawkinson,** Ace, 275 Hudson St. 255-5599. Through April 30. . . . **marcia hillis,** A.I.R., 40 Wooster St. 966-0799. Through May 8. . . . **julia jacquette** and **kelly mc cormick,** Holly Solomon, 172 Mercer St. 941-5777. Both shows through May 8. . . . **meredith monk,** Tz'art, 470 Broome St. 966-9059. Through May 8. . . . **martin mull,** Beitzel, 102 Prince St. 219-2863. Through May 15. . . . **bruce pearson,** Feldman, 31 Mercer St. 226-3232. Through May 8. . . . **julian schnabel,** Pace Wildenstein, 142 Greene St. 431-9224. Through June 5. . . . **stella snead,** CFM, 112 Greene St. 966-3864. Through May 9. . . . **karen yasinsky,** Kaplan, 48 Greene St. 226-6131. Through May 15.


If art is timeless, why aren't museums open 24 hours?

ArtMuseum.net

State-of-the-art art

Experience a virtual museum @ ArtMuseum.net

Now showing: The Whitney Museum of American Art, New York's "The American Century: Art & Culture 1900-2000."

©1999 Intel Corporation. All rights reserved.

AUCTIONS AND ANTIQUES

The Old Christie's—The final sale in the house's Park Avenue location. English furniture, including a table veneered (in 1824) with wood from a mulberry tree thought to have been planted by Shakespeare. (Park Ave. at 59th St. 546-1000. April 22.) . . . At **christie's east** (which will continue to operate at its present address): Nineteenth-century decorative art and ephemera. (219 E. 67th St. 606-0430. April 28.)

The New Christie's—The firm's splendid new digs at Rockefeller Center, which are to be unveiled on April 23, will open for business on April 29 with a photography sale. . . . ¶ April 30: French furniture, gold boxes, and porcelain. . . . ¶ May 3: Nineteenth- and twentieth-century prints. (20 Rockefeller Plaza, at 49th St. 636-2000.)

Sotheby's—April 22-25: A six-session auction of furniture, works of fine art, and decorative pieces from the residences of the late John Hay (Jock) Whitney and Betsey Cushing Whitney. . . . ¶ April 27-28: Photography. . . . ¶ May 3: A "pulp fashion" auction presents objects that relate to the connection between paper and fashion, ranging from couture photography to patterns and paper clothing. (York Ave. at 72nd St. 606-7000.)

Swann—April 22: Nineteenth-century literature and children's books. . . . ¶ April 27: Nineteenth- and twentieth-century photography. (104 E. 25th St. 254-4710.)

Armory Antiques Show—A hundred dealers. (7th Regiment Armory, Park Ave. at 66th St. April 28-May 2. For information, call 472-1180.)

Gramercy Park Antiques Show—A hundred dealers offering items from the seventeenth through the nineteenth centuries. (69th Regiment Armory, Lexington Ave. at 25th St. April 23-25. For information, call 255-0020.)

PHOTOGRAPHY

Andrew Moore—Large-scale, wonderfully detailed color interiors and exteriors made in Havana during the past year. Whereas Moore once focussed on the rewarding but sometimes cold glories of architecture, now he is entranced by the relationship between the beautiful, resilient Cubans and their half-ruined drawing rooms, kitchens, and courtyards. Through May 15. (Richardson, 560 Broadway. 343-1255.)

"Flashback: The Sixties"—A group show including works by Diane Arbus, Linda McCartney, and Garry Winogrand. Through May 8. (Benrubi, 52 E. 76th St. 517-3766.)

Short List—**mario algaze,** Throckmorton, 153 E. 61st St. 223-1059. Through May 8. . . . **hans bellmer,** Ubu, 16 E. 78th St. 794-4444. Through May 1. . . . **werner bischof,** Leica, 670 Broadway. 777-3051. Opens Saturdays at noon; through May 15. . . . **susan derges** and **tessa traeger,** Danziger, 851 Madison Ave., at 70th St. 734-5300. Both shows through May 8. . . . **dan estabrook,** Morthland, 225 Tenth Ave., at 23rd St. 242-7767. Through April 24. . . . **nat fein,** Goldstein, 39 Wooster St. 431-0314. Through May 15. . . . **robert frank,** Pace Wildenstein MacGill, 32 E. 57th St. 759-7999. Through April 24. . . . **frank gohlke** and **stuart klipper,** Dorsky, 379 West Broadway. 966-6170. Through June 26. . . . **laurent millet,** Mann, 210 Eleventh Ave., at 25th St. 989-7600. Through May 15. . . . **hank o'neal,** Witkin, 415 West Broadway. 925-5510. Through May 22. . . . **martin parr,** Borden, 560 Broadway. 431-0166. Through April 24. . . . **eliot porter,** Alan Klotz/Photocollect, 22 E. 72nd St. 327-2211. Through May 15. . . . **john patrick salisbury,** Saul, 560 Broadway. 431-0747. Through May 15. . . . **toshio shibata,** Laurence Miller, 20 W. 57th St. 397-3930. Through May 27. . . . **jeanloup sieff,** Staley-Wise, 560 Broadway. 966-6223. Through May 8.

(See the museum listings for photography exhibitions at the Museum of Modern Art and the Guggenheim Museum.)

Introducing a special gift for a special Mom.

Wave radio
Wave radio/CD

If she enjoys music, the new Wave® radio/CD may be just the gift you're looking for. It's unlike anything you've seen or heard. Bose® acoustic waveguide speaker technology delivers sparkling clarity and full, rich bass far beyond what you'd expect from a system so elegantly small. **Give the gift of music.** The Wave radio/CD ($499) makes a truly special gift.

So does the original Wave radio ($349). Call to learn about our in-home trial, interest-free payment plan, and satisfaction guarantee.

"... simply amazing ... a genuine breakthrough ..."
Radio World

Call today, 1-800-539-2073 ext. T2575

Specify color when ordering:
Wave radio/CD: ☐ Platinum White only
Wave radio: ☐ Platinum White or ☐ Graphite Gray

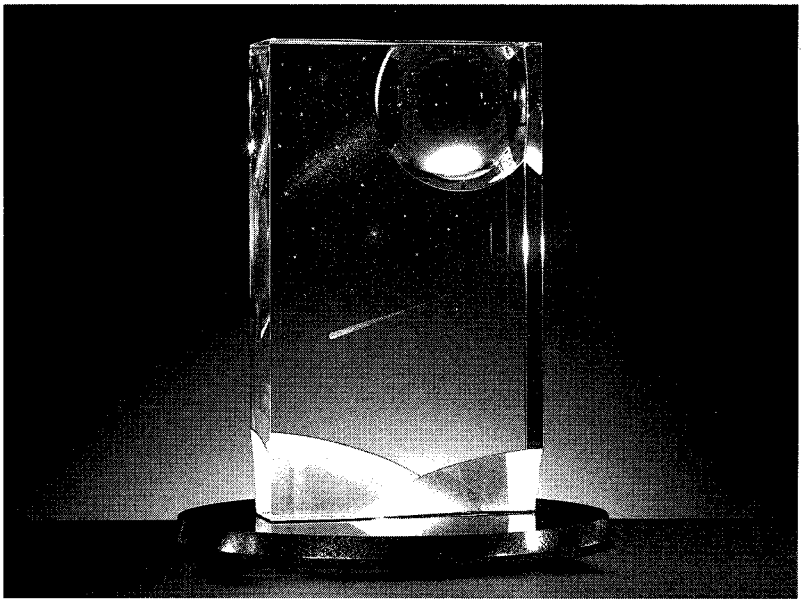
Name ____________
Street ____________
City ____________
State ______ Zip ____________
Phone ____________

Or mail to: Bose Corporation
Dept. CDD-T2575, The Mountain
Framingham, MA 01701-9168

For information on all our products: www.bose.com/t2575

BOSE®
Better sound through research®

©1999 Bose Corporation. Covered by patent rights issued and/or pending. Installment payment plan not to be combined with any other offer and available on credit card orders only. Price does not include $15 shipping and handling and applicable sales tax. Price and/or payment plan subject to change without notice. Quote: Frank Beacham, *Radio World*, 12/93 about the Wave radio.



New STAR FLIGHT $4,500

TIMELESS • ELEGANT • AMERICAN

STEUBEN

FIFTH AVE. AT 56TH 212 752-1441 • STAMFORD 203 969-7295 • CORNING 607 974-8584
TO ORDER OR FOR A CATALOG, PLEASE CALL 800 424-4240.
©1999 CORNING INCORPORATED

CLASSICAL MUSIC

(The box-office number for Alice Tully Hall is 875-5050; for Avery Fisher Hall, 875-5030; for Carnegie Hall and Weill Recital Hall, 247-7800; for Merkin Concert Hall, 129 W. 67th St., 501-3330; and for the Metropolitan Museum, Fifth Ave. at 83rd St., 570-3949.)

OPERA

Metropolitan Opera—Final performances of the season. **GIULIO CESARE**, by Handel, with Sylvia McNair, Jennifer Larmore, David Daniels, Stephanie Blythe, and Brian Asawa; conducted by John Nelson. (April 21 and April 24 at 7:30.) . . . **SUSANNAH**, by Carlisle Floyd, with Renée Fleming, Anthony Dean Griffey, John McVeigh, and Samuel Ramey; James Conlon. (April 22 at 7:30.) . . . **AIDA**, with Sharon Sweet, Olga Borodina, Dennis O'Neill, Gregg Baker, and Paul Plishka; James Levine. (April 23 at 8.) . . . **WOZZECK**, with Hildegard Behrens, Franz Grundheber, Mark Baker, Kenneth Riegel, and Franz Hawlata; Mr. Levine. (April 24 at 2.) (Metropolitan Opera House. 362-6000.)

New York City Opera—Final performances of the season. April 21 at 7:30 and April 24 at 8: "Intermezzo," by Strauss, performed in English. . . . ¶ April 22 at 7:30 and April 24 at 1:30: "Madama Butterfly." . . . ¶ April 23 at 8 and April 25 at 1:30: "Don Giovanni." (New York State Theatre. 870-5570.)

Juilliard Opera Center—Staged scenes—arias and ensembles—from works by eleven composers. (Juilliard Theatre, 155 W. 65th St. 769-7406. April 21 and April 23 at 8 and April 25 at 2.)

Manhattan School of Music Opera Theatre—Presenting a staged production of Rossini's "Le Comte Ory." (Borden Auditorium, Manhattan School of Music, Broadway at 122nd St. 749-2802, ext. 428. April 21-23 at 8 and April 25 at 2:30.)

"Ariane et Barbe-Bleue"—Dukas's 1907 opera, in a concert version performed by the American Symphony Orchestra, with Leon Botstein conducting. The cast includes soprano Renate Behle and bass Eric Halfvarson. (Avery Fisher Hall. April 25 at 3.)

ORCHESTRAS AND CHORUSES

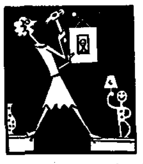
New York Philharmonic—At Avery Fisher Hall. April 22 and April 24 at 8 and April 23 at 11 A.M.: Colin Davis conducts James MacMillan's "The World's Ransoming," an English-horn concerto (here featuring the orchestra's English hornist, Thomas Stacy), as well as Bruckner's Symphony No. 9. . . . ¶ April 29-30 at 8 and May 4 at 7:30: Kurt Masur conducts the première of Sofia Gubaidulina's "Two Paths" (a concerto for two violas, here featuring Cynthia Phelps and Rebecca Young, who head the orchestra's viola section), as well as Bach's "Brandenburg" Concerto No. 6, Schubert's "Unfinished" Symphony, and Mendelssohn's Symphony No. 4 (the "Italian").

New York Chamber Symphony—At Alice Tully Hall. April 21 at 8:30: Three young musicians from the stable of Young Concert Artists are featured in concerted works: Stefan Milenkovich in Vieuxtemps's Violin Concerto No. 5; Gregory Turay in Britten's Serenade for Tenor, Horn, and Strings (with French hornist Robert Routch); and pianist Adam Nieman in Rachmaninoff's "Rhapsody on a Theme by Paganini." . . . ¶ April 28 at 8: George Manahan conducts works by seven modern American composers, including premières of pieces by William Thomas McKinley and Jeffrey Nytch.

Academy of St. Martin in the Fields—Neville Marriner conducts two programs at Carnegie Hall. April 23 at 8: Berlioz's "Béatrice et Bénédict" Overture and his orchestral song cycle "Les Nuits d'Été" (here with the solo part atypically assigned to a tenor, Ian Bostridge); Britten's Serenade for Tenor, Horn, and Strings (with Mr. Bostridge and French hornist Timothy Brown), and Mozart's Symphony No. 35 (the "Haffner"). . . . ¶ April 24 at 8: Mendelssohn's Symphony

ON AND OFF THE AVENUE

Tooling Up



SOMETHING about spring goads us into tackling those nagging home-improvement projects that we put off last year. A visit to some of the city's most interesting tool shops is a good way to turn the chore into an adventure.

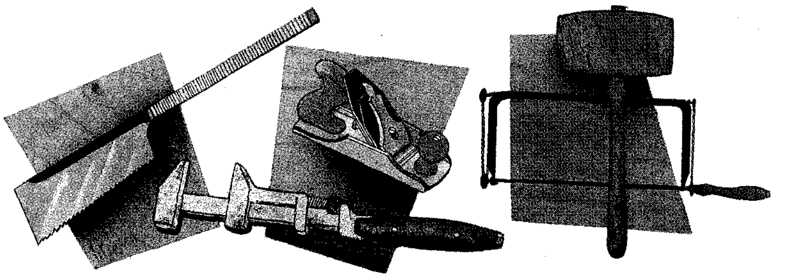
At **Garrett Wade** (161 Sixth Ave.; 807-1155), professional woodworkers and doctor-hobbyists alike marvel at the expensive hand tools. Ian Turner, the store's technical manager, builds opulent Louis XVI-style chairs and desks in his spare time, so he can answer any questions about chisels and bevels and even demonstrate their proper use in the store's wood shop, on the main floor.

According to Turner, the toolmaking craft has gone downhill since the late nineteenth century, "the golden age of tooling." He says that the technology of wood planes, for instance, reached its zenith when the legendary Stanley Bedrock planes were produced, at the turn of the century. Garrett Wade offers meticulous handmade reproductions of these great planes, crafted by Tom Lie-Nelson; the classic No. 4 Bench ($250) has a supple cherry handle and knob and a hefty bronze body. The store also stocks a series of tiny bronze "violin" planes by Ibex ($36-$52) which look like a fleet of toy warships. "These are favorites of a famous local double-bass maker," Turner says. Beginning in May, Garrett Wade will offer vintage pieces: They've found a source in England for boxes of prewar tools that have never been unpacked. For starters, they'll carry fourfold rules ($35) made of rare, old-growth boxwood.

One of the most satisfying discoveries at Garrett Wade is the Japanese saw. Originally designed for craftsmen who worked while kneeling, this delicate bamboo-and-steel saw cuts on the pull stroke instead of on the push. With the gentlest of pressure, it can rip through exotic hardwoods with extraordinary precision and a very narrow kerf. The dual-purpose Ryoba ($35), with its rip teeth on one side and crosscut on the other, is a good starter model. While watching the Ryoba in action, one customer calls out, "That's cheating—I want one." He tries it and gracefully cuts a quick dovetail. "Listen to the difference," he says. "It's 'Zzzzz,' instead of the 'Grrrrrh' of a normal saw." As it turns out, he's an avant-garde composer who once wrote a piece for chainsaws.

On Sundays, in the parking-garage annex of the celebrated flea market at 25th Street and Sixth Avenue, **Bill Burmeister** offers an array of old tools. The fun here is pawing through the many boxes of odd drill bits, calipers, and plumb bobs, and Burmeister will explain any item you hold up. He deals to collectors on a private basis, and he specializes in tools that are inherently sculptural. "The big word now with decorators is 'objects,'" he says. "They're not *things* anymore." Industrial wrenches, with their comic-book proportions, seem particularly irresistible. An oak-and-steel Winchester monkey wrench ($35) is two feet long and a wrist-breaking six pounds. Burmeister picks up one of his favorite "objects," an unassuming wooden block called a clacker ($95). "This was used as a kind of fire alarm in the late nineteenth century," he says. He smiles, and with a whip of his wrist he stops the entire garage cold with a mighty CLACK!

Admission to **Elli Buk's** avalanche of arcana (151 Spring St.; 226-6891) is "by appointment or chance," but the proprietor is a generous expert, taking time to spin out the elaborate histories of the stuff that crowds his shelves—everything from microscopes and phrenology heads to oversized hourglasses and a forest of tesla coils. Buk pulls out just the item he needs to illustrate what he likes about tools—a strange-looking coping saw with a patent date of 1884. It was invented so that the angle of the blade could be changed by rotating just the handle, instead of the whole saw, but an elaborate chain-and-sprocket system was needed to maintain even tension on the blade. "It's an example of that Yankee ingenuity, striving to improve a tool but ending up with something that makes you work harder," Buk says. "It's stupid and absurd, and I adore it."



EDEL RODRIGUEZ

Acquiring choice tickets needn't be a dramatic episode.

AMERICAN EXPRESS
3728 423456 71008
J B NELSON

Membership Rewards® Program

Year-End Summary

CustomExtras™

No Pre-Set Spending Limit

24-Hour Customer Service

Gold Card Events

1700 Travel Service Locations

Car Rental Loss and Damage

Global Assist® Hotline

Purchase Protection

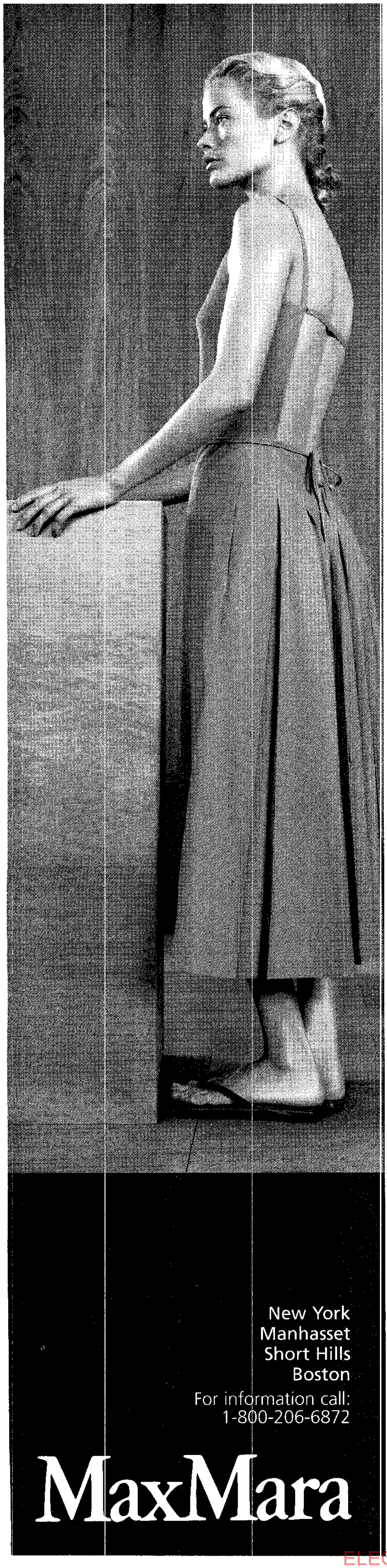
Buyer's Assurance

Emergency Card Replacement

The American Express® Gold Card can help you acquire some of the most sought-after tickets to entertainment, family and sporting events, often before the public lines up for them. And for an encore? A worldwide service network, no pre-set spending limit, and your own personal Year-End Summary. For more information or to apply, please visit www.americanexpress.com/goldcardevents or call 1-800-448-TIKS.

do more AMERICAN EXPRESS ®

©1999 American Express. *Membership Rewards:* $25 annual program fee. Some Corporate Cards and some Optima Cards are not eligible for enrollment. Terms and fees for Corporate Cards may vary. No Pre-Set Spending Limit: purchases are approved based on a variety of factors including account history, credit record and personal resources. CRLDI, Purchase Protection Plan and Buyer's Assurance Plan: underwritten by AMEX Assurance Company, Administrative Office, Green Bay, WI. Subject to the terms and conditions of policies AX0925, AX0951 and AX0953 respectively.


New York
Manhasset
Short Hills
Boston
For information call:
1-800-206-6872
MaxMara

No. 3 and incidental music to "A Midsummer Night's Dream" (with Christopher Plummer delivering a Shakespeare-derived narration and the Boys of the St. Thomas Choir adding their puckish trebles).

National Chorale—Martin Josman directs Handel's oratorio "Israel in Egypt" and his Coronation Anthems. (Avery Fisher Hall. April 23 at 8.)

Canby Singers—Mostly Easter-related music, including Ludwig Senfl's "Missa Paschalis." Sheila Schonbrun directs. (Church of All Nations, 417 W. 57th St. April 23 at 8. Tickets at the door. . . . ¶ St. John's In-the-Village, 218 W. 11th St., at Waverly Pl. May 1 at 8. Tickets at the door.)

New York Virtuoso Singers—Music by Sessions, Harbison, and other twentieth-century composers, with Harold Rosenbaum directing. (St. Peter's Church, Lexington Ave. at 54th St. April 24 at 8. Tickets at the door.)

Huelgas Ensemble—Paul van Nevel directing the early-music group. April 24 at 8: Orlando di Lasso's intense cycle of spiritual madrigals, "Lagrime di San Pietro." (Ethical Culture Society, 2 W. 64th St.) . . . ¶ April 27 at 8: A-cappella works from the late-medieval avant-garde school known as the Ars Subtilior. (St. Paul's Chapel, Columbia University, entrance at Broadway at 116th St. For information about tickets to either concert, call 800-627-0655.)

Met Orchestra—At Carnegie Hall, James Levine conducting. April 25 at 3: Mozart's Symphony No. 41 (the "Jupiter") and Mahler's "Das Lied von der Erde" (with mezzo-soprano Anne Sofie von Otter and tenor Ben Heppner). . . . ¶ May 2 at 3: Mozart's Clarinet Concerto (featuring Ricardo Morales) and D-Minor Piano Concerto (with Alfred Brendel), in addition to Webern's Symphony (Op. 21) and Brahms's Symphony No 2.

BachWorks—Bradley Brookshire directs Cantatas No. 59 and 209. (St. Paul's Evangelical Lutheran Church, 315 W. 22nd St. April 25 at 5. Tickets at the door.)

Philadelphia Orchestra—Wolfgang Sawallisch conducts Strauss's Serenade for Thirteen Wind Instruments, his "Metamorphosen," and his "Tod und Verklärung," in addition to Mussorgsky's "Songs and Dances of Death" (with baritone Dmitri Hvorostovsky as the soloist in the last). (Carnegie Hall. April 27 at 8.)

Sacred Music in a Sacred Space—This season's series concludes with Mendelssohn's "Elijah," with Kent Tritle directing the Choirs and Orchestra of St. Ignatius Loyola. (Church of St. Ignatius Loyola, Park Ave. at 84th St. 288-2520. April 29 at 7:30.)

NHK Symphony Orchestra—Charles Dutoit conducts the Japanese orchestra in the New York première of Sofia Gubaidulina's "In the Shadow of the Tree" (featuring koto and *zheng* player Kazue Sawai), Barber's Violin Concerto (with Itzhak Perlman), and Prokofiev's Symphony No. 5. The burning question is: Which of her works will Ms. Gubaidulina choose to hear on this evening—her koto concerto here or her two-viola concerto nine blocks to the northwest? (Carnegie Hall. April 29 at 8.)

St. Cecilia Chorus—An all-Brahms program, directed by David Randolph, with soprano Joyce Guyer and baritone Kevin MacMillan. (Carnegie Hall. April 30 at 8.)

Mannes Orchestra—Kurt Masur conducts Schoenberg's "Verklärte Nacht" and Bruckner's Symphony No. 3. (Riverside Church, Riverside Dr. at 120th St. May 3 at 8. No tickets necessary.)

Orpheus Chamber Orchestra—The conductorless ensemble plays works by Delius, Susan Botti, Prokofiev, and Beethoven; with violinist Frank Peter Zimmermann. (Carnegie Hall. May 4 at 8.)

RECITALS

St. Luke's Chamber Ensemble—April 21 at 7: Presenting the première of Paul Nash's "Collage," in addition to pieces by David Chaitkin, Kevin James, and Larry Widdoes. (Dia Center for the Arts, 548 W. 22nd St. For information about tickets, call 594-6100, ext.

BOOK CURRENTS

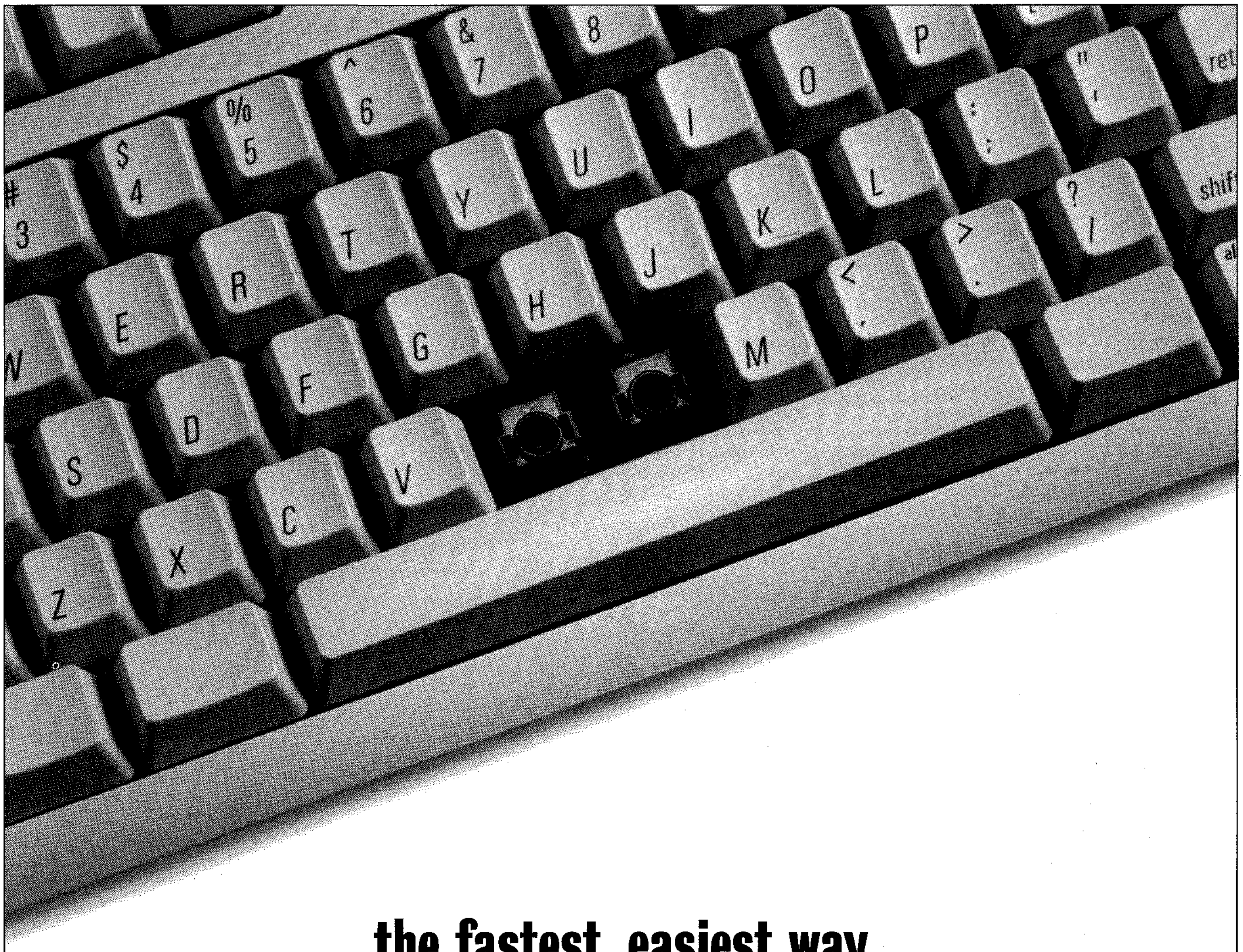
In the Money

If **The Millionaire Next Door** (Pocket Books) has it right, millionaires are not generally the flashy spenders one would expect. Thomas Stanley and William Danko's best-selling 1996 survey of the life styles of American millionaires claims that half of them have never spent more than a hundred and forty dollars on a pair of shoes. Earlier tycoons apparently took their extravagance nearly as seriously as their accumulation of wealth. Martha Frick Symington Sanger's biography of her notoriously ruthless great-grandfather, **Henry Clay Frick** (Abbeville), even attempts to analyze the man through his purchases, claiming that his deepest emotions—principally grief for the loss of his daughter—were expressed only in his acquisitions of art.

Less edifying, perhaps—but compelling, in a "Dynasty" sort of way—are the lives of the more recently rich and famous. In **The Onassis Women** (Putnam), Kiki Feroudi Moutsatsos, Aristotle Onassis's private secretary, describes the turbulent relationships of the shipping magnate whose business maxim—that "the only rule was that there were no rules"—applied equally well to his other conquests; once, Moutsatsos recalls, while retrieving her dropped napkin at a dinner party with Onassis and his mistress Maria Callas, she caught sight of her boss's leg wrapped "happily and skillfully" around the leg of the other guest, Greta Garbo. John Glatt's **The Royal House of Monaco** (St. Martin's) chronicles a tragic farce of scandals and humiliations that occur with such regularity in the Grimaldi family that you wonder if they're part of a secret plot to discredit the idea of monarchy. Sample line: "Stephanie bravely picked up the pieces of her life . . . by working out and going to the beach."

But a life giddy with luxury is scarcely an obstacle to a successful career. **Diane: A Signature Life** (Simon & Schuster), by Diane von Furstenberg, shows how the designer learned to exploit her own stylish allure in the creation of a fashion and cosmetics empire. One great advantage of financial independence, she remarks, is not needing to feel awkward when, say, Barry Diller gives you twenty-nine loose diamonds in a Band-Aid box. Right.

TONY MILLIONAIRE



**the fastest, easiest way
to get books online just got easier:
just type B N .com**

Now there's a simpler way to get to over eight million titles online. Just type in "bn.com". If we don't have your book, nobody does.

bn.com
BARNES&NOBLE
aol keyword: bn

©1999 barnesandnoble.com

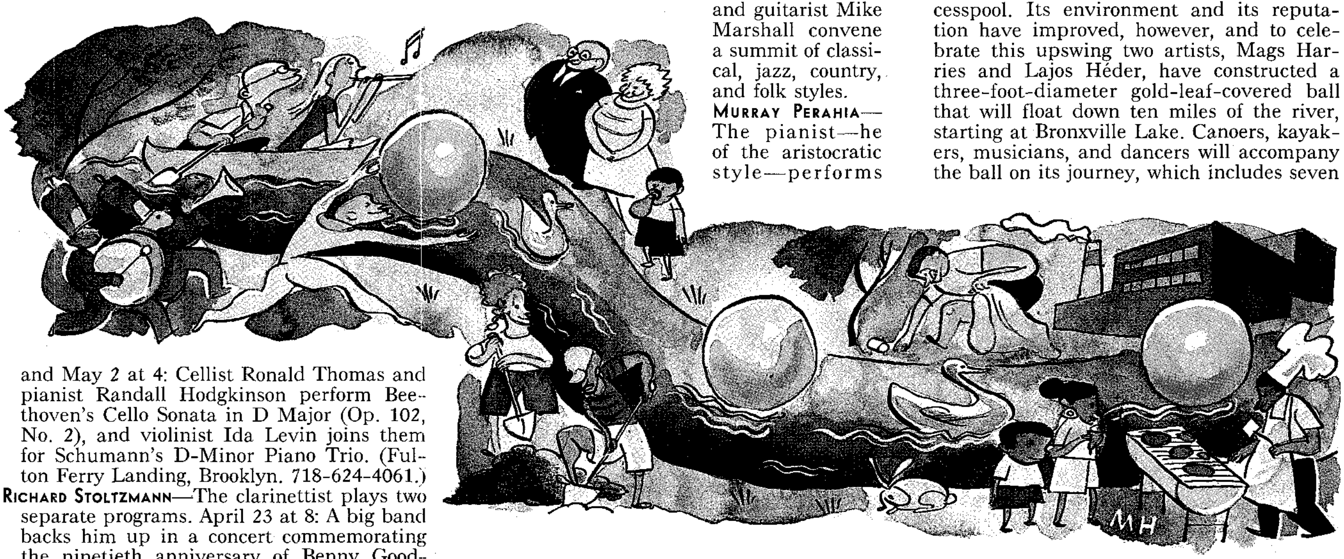
114.) . . . ¶ May 4 at 6:30: Performing three concertos by Bach. (Temple Emanu-El, Fifth Ave. at 65th St. No tickets necessary.)

Stephen Tharp—The organist, in a recital that includes Widor's Symphony No. 6 (the first movement only) and transcriptions of movements from Shostakovich's Symphony No. 5 and Stravinsky's "Petrouchka." (St. Bartholomew's Church, Park Ave. at 50th St. 378-0248. April 21 at 7:30.)

Frederic Chiu—The pianist offers an hour-long performance and discussion focussing on Liszt's transcriptions of Schubert's songs. (Metropolitan Museum. April 22 at 7.)

Matthias Goerne and Alfred Brendel—The baritone and the pianist perform a pair of all-Schubert lieder recitals. April 22 at 7:30: "Die Winterreise." . . . ¶ April 28 at 7:30: "Schwanengesang," plus five other lieder. (Carnegie Hall.)

Bargemusic—April 22 at 7:30 and April 25 at 2: Presenting Lutoslawski's "Bucolics" (in its version for viola and cello), Schnittke's "MOZ-ART" (for two violins), Debussy's "Danse Sacrée et Danse Profane," and Ravel's String Quartet. . . . ¶ April 29 at 7:30 and May 2 at 4: Cellist Ronald Thomas and pianist Randall Hodgkinson perform Beethoven's Cello Sonata in D Major (Op. 102, No. 2), and violinist Ida Levin joins them for Schumann's D-Minor Piano Trio. (Fulton Ferry Landing, Brooklyn. 718-624-4061.)



Having a ball: celebrating the Bronx River (see Above and Beyond).

MARCELLUS HALL

Richard Stoltzmann—The clarinettist plays two separate programs. April 23 at 8: A big band backs him up in a concert commemorating the ninetieth anniversary of Benny Goodman's birth. The program comprises Bartók's "Contrasts," Copland's Clarinet Concerto, and Bernstein's "Prelude, Fugue, and Riffs" (all of which Goodman premièred), as well as jazz arrangements of many Gershwin songs. Pianist Irma Vallecillo assists. (Metropolitan Museum.) . . . ¶ May 2 at 2: Sonatas by Brahms and Prokofiev, plus works by Gershwin, Debussy, and Schumann, with Ms. Vallecillo at the piano. (Whitman Theatre, Brooklyn Center for the Performing Arts, Brooklyn College. 718-951-4500.)

Vellinger String Quartet—The foursome offers quartets by Schubert (in G Minor, D. 173), Haydn (in E-Flat Major, Op. 50, No. 3), and Britten (his Third). (Weill Recital Hall. April 23 at 8.)

Guarneri Quartet—Playing quartets by Haydn (in G Minor, Op. 74, No. 3), Dvořák (in C Major, Op. 61), and Ravel. (Metropolitan Museum. April 24 at 8.)

Garrick Ohlsson—Franz Liszt is widely credited with inventing the compositional technique of thematic transformation, through which tunes undergo perpetual variation and development, eventually evolving into strikingly different melodies. It's odd that music historians have been resistant to admitting that Schubert did the same thing several decades earlier, a fact that certainly did not escape Liszt. In this concert, Mr. Ohlsson underscores the connection between the two composers by performing Schubert's "Wanderer" Fantasy, Liszt's transcriptions of several Schubert songs, and three examples of Liszt's mature style: "Bénédiction de Dieu dans la Solitude," "Funérailles," and the "Mephisto Waltz." (Alice Tully Hall. April 25 at 2.)

New York Philharmonic Ensembles—Members of the orchestra, with guests Christopher O'Riley (pianist) and Nancy Allen (harpist), perform Arthur Foote's "A Night Piece," Sofia Gubaidulina's "Garden of Joys and Sorrows" (for flute, viola, and harp), Villa-Lobos's "Bachianas Brasileiras" No. 1 (for eight cellos), and Mendelssohn's D-Minor Piano Trio. (Merkin Concert Hall. April 25 at 3.)

Music by André Previn—Performed by soprano Harolyn Blackwell, Mr. Previn (at the piano), and colleagues. (92nd Street Y, Lexington Ave. at 92nd St. 996-1100. April 25 at 3.)

Quatuor Mosaïques—The splendid period-instrument foursome performs quartets by Mozart (in G Major, K. 156), Haydn (in B-Flat Major, Op. 76, No. 4), and Schubert (in A Minor, the "Rosamunde"). (Frick Collection, 1 E. 70th St. 288-0700. April 25 at 5.)

Chamber Music Society of Lincoln Center—At Alice Tully Hall. April 25 at 5 and April 27 at 7:30: Performing Mozart's "Kegelstatt" Trio, Shostakovich's E-Minor Piano Trio, and Mozart's Piano Quartet in E-Flat Major. . . . ¶ May 4 at 8: Violinist Joshua Bell, double bassist Edgar Meyer, mandolinist Sam Bush, and guitarist Mike Marshall convene a summit of classical, jazz, country, and folk styles.

Murray Perahia—The pianist—he of the aristocratic style—performs Bach's E-Minor English Suite (his warmhearted recording of which was recently issued on Sony Classical), Beethoven's Sonatas in F Major (Op. 10, No. 2) and in C-Sharp Minor (the "Moonlight"), and Schubert's Sonata in C Minor (D. 958). (Carnegie Hall. April 26 at 7:30.)

"Remembering Alfred Schnittke"—The Winnipesaukee Chamber Players and the Eastman Virtuosi perform works by the distinguished composer, who died last August: his Piano Quartet (after Mahler), Violin Sonata No. 3 (with violinist Oleh Krysa), Piano Trio, and Concerto Grosso No. 1. (Alice Tully Hall. April 28 at 8.)

Sara Davis Buechner—Many of Ferruccio Busoni's piano transcriptions of Bach works are standard concert fare, but his 1914 version of the "Goldberg" Variations was known only to dyed-in-the-wool pianophiles before this pianist recorded them (impressively) for the Connoisseur Society, four years ago, in her pre-op days, as David Buechner. It's a transcription with a strong, even heretical, point of view: Busoni eliminated ten of Bach's thirty variations (including several of the work's canons, which are essential to the work's conception and character), struck all the repeats, reorganized what remained into three spacious movements, and rewrote various passages with considerable Romantic flair. In addition to the Bach-Busoni "Goldbergs," this recital also includes Busoni's 1907 rendering of Bach's chorale prelude "Meine Seele Bangt und Hofft zu Dir" and Larry Bell's "Reminiscences and Reflections." (Merkin Concert Hall. April 27 at 8.)

"Concert for Kosovo"—A benefit concert that includes performances by pianist Tatjana Rankovich, the Eroica Trio, and the klezmer clarinettist David Krakauer. (Church of St. Paul and St. Andrew, 263 W. 86th St., at West End Ave. April 28 at 8. For information about tickets, call 551-3143.)

Benjamin Shapira—Cellist, with pianist Doris Stevenson, performing Beethoven's five cello sonatas. (Alice Tully Hall. April 29 at 8.)

Krystian Zimerman—The Polish pianist divides his recital between Chopin (including his Scherzo No. 2 and F-Minor Fantasie) and Schumann (his Sonata No. 1). (Carnegie Hall. May 3 at 7:30.)

ABOVE AND BEYOND

Rolling on the River—The Bronx River—which stretches twenty-three miles, from the Kensico Dam, in Westchester, down to Hunts Point, and into the East River—has had a checkered history: a source of drinking water in the eighteenth century, by the nineteenth century it was regarded as a cesspool. Its environment and its reputation have improved, however, and to celebrate this upswing two artists, Mags Harries and Lajos Héder, have constructed a three-foot-diameter gold-leaf-covered ball that will float down ten miles of the river, starting at Bronxville Lake. Canoers, kayakers, musicians, and dancers will accompany the ball on its journey, which includes seven stops for tree plantings and other ecologically related events at parks along the way. One surprisingly beautiful spot to catch the action is deep inside the old-growth forests of the New York Botanical Garden, where the river has bored a gorge through schist embedded with mica. (April 24, starting at 10 A.M. For more information, call 718-707-1384.)

Readings—April 26 at 8: By Miguel Algarin, Jayne Cortez, Robert Creeley, and other writers, from "Howl" and other poems by Allen Ginsberg. (92nd Street Y, Lexington Ave. at 92nd St. 996-1100.) . . . ¶ May 4 at 8: By Marilyn Hacker and Pedro López-Adorno, from their poetry. (Poets House, 72 Spring St. 431-7920.)

Talks—April 21 at 6: David Leeming, who was James Baldwin's assistant from 1964 to 1967, talks about African-American writers in Paris. (Mercantile Library, 17 E. 47th St. For reservations, which are required, call 755-6710.) . . . ¶ April 22 at 8:15: Museum of Modern Art curator Robert Storr interviews painter Lisa Yuskavage. (92nd Street Y, Lexington Ave. at 92nd St. 996-1100.) . . . ¶ April 25 at 3: Writers Phillip Lopate, Lionel Able, and Luc Sante join illustrator Ben Katchor for a discussion about the influence of places real and imagined on their work. (Eldridge Street Synagogue, 12 Eldridge St. 978-8800.) . . . ¶ April 27 at 7:30: Michael Bono, an on-camera meteorologist on the Weather Channel, talks about how the public benefits from around-the-clock forecasting. (New York Academy of Sciences, 2 E. 63rd St. 838-0230, ext. 410.)

"Never invest in anything that eats or needs repairing."

– Billy Rose, Theatrical Producer

Our Financial Advisors will help you find the right funds to invest in.

Finding the right mutual fund is more confusing than ever. Especially since there are now more mutual funds than there are individual stocks on the New York Stock Exchange. So how do you know which ones are right for you? Talk to one of our Financial Advisors. We've got a nationwide network of more than 11,000.

They'll help you identify your financial goals and give you advice tailored to help you meet those goals. They'll also tell you about our Family of Funds – a diversified family of proprietary mutual funds managed with the worldwide experience and renowned research capabilities of Morgan Stanley Dean Witter. Call 1-800-THE-DEAN for the office nearest you.

Morgan Stanley Dean Witter Family of Funds

1 800 THE DEAN / WWW.DEANWITTER.COM/FUNDS

MORGAN STANLEY DEAN WITTER

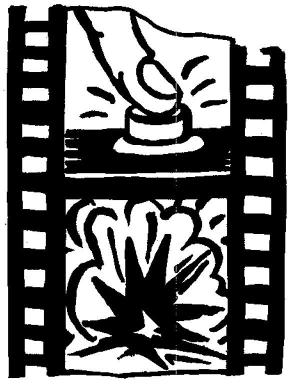
Measuring success one investor at a time℠

Ask for our free brochures and prospectuses, which contain complete information on risks, charges and expenses. Read the prospectuses carefully before you invest or send money.

Morgan Stanley Dean Witter is a service mark of Morgan Stanley Dean Witter & Co. Services are offered through Dean Witter Reynolds Inc., member SIPC.

© 1999 *Morgan Stanley Dean Witter Distributors Inc. Member SIPC.*

THE MOVIES



OPENING

Election—Reviewed this week in The Current Cinema. Opening April 23.

Entrapment—An insurance investigator (Catherine Zeta-Jones) sets out to catch a master thief (Sean Connery), in Jon Amiel's adventure film. Opening April 30.

eXistenZ—David Cronenberg's futuristic thriller about an interactive game that enters the bodies of the players. With Jennifer Jason Leigh and Jude Law. Opening April 23. (Angelika Film Center, Cinema II, and Lincoln Square.)

Get Real—The story of a closeted gay high-school student in suburban England. Directed by Simon Shore. Opening April 30. (Angelika Film Center and Lincoln Square.)

Idle Hands—A comedy-horror tale of a high-school student (Devon Sawa) who wakes up on Halloween with a demonic right hand. Directed by Rodman Flender. Opening April 30. (Chelsea Cinemas, 84th Street Sixplex, Orpheum VII, State, and Union Square.)

The King of Masks—Wu Tianming's story of the relationship between an old street performer and a young unwanted girl in nineteen-thirties China. In Mandarin. Opening April 28. (Cinema Village and First & 62nd Cinemas.)

Let It Come Down: The Life of Paul Bowles—A documentary, directed by Jennifer Baichwal. Opening April 28. (Film Forum.)

Lost & Found—A romantic comedy involving a dognapping, with David Spade and Sophie Marceau. Directed by Jeff Pollack. Opening April 23.

Nô—Two lovers in 1970, one in Japan, the other in Canada, encounter political, cultural, and romantic conflicts. Directed by Robert Lepage. In French. Opening April 23. (Cinema Village and Lincoln Plaza Cinemas.)

Pushing Tin—The story of two rival air-traffic controllers (John Cusack and Billy Bob Thornton) who cover the New York City metropolitan region. Directed by Mike Newell. Opening April 23. (Chelsea Cinemas, First & 62nd Cinemas, Village East Cinemas, and Ziegfeld.)

Testamento—The hidden life of a wealthy West African businessman is revealed after his death, in this film directed by Francisco Manso. In Portuguese. Opening April 30. (Quad Cinema.)

Three Seasons—Reviewed below in Film Notes. Opening April 30.

Windhorse—A feature film about life in Chinese-occupied Tibet, made by Paul Wagner, a filmmaker better known for his documentaries. In Tibetan and Chinese. Opening April 30. (The Screening Room.)

The Winslow Boy—An adaptation of Terence Rattigan's play about the theft of a postal order, directed by David Mamet. With Nigel Hawthorne, Jeremy Northam, Rebecca Pidgeon, and Gemma Jones. Opening April 30. (Lincoln Plaza Cinemas and Union Square.)

FILM NOTES

(If a movie has been reviewed recently in The Current Cinema, the date of its review is given.)

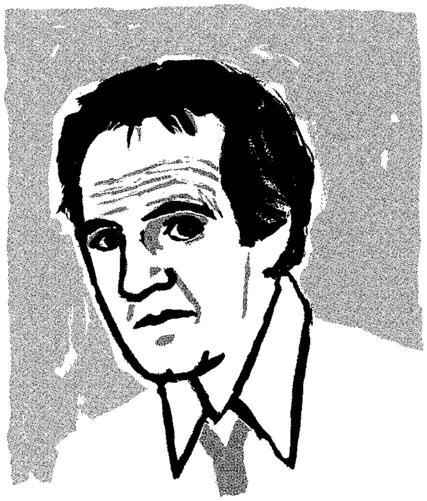
Blackmail (1929)—A Hitchcock silent thriller, set in London, that was partly reshot and partly dubbed to make it a sound film—and an unusually imaginative and innovative one. With its trick shots in the British Museum and a chase on the museum roof, the film seems almost German in its pictorial style, and the heroine is indeed played by the German actress Anny Ondra, who married Max Schmeling. (Her voice is dubbed.) Cyril Ritchard plays the artist who tries to rape the heroine. Hitchcock turns up being pestered by a little boy while he tries to read a book. Shown in both the silent and the sound versions.—*Pauline Kael* (Museum of Modern Art; April 23 and April 25.)

Cookie's Fortune—Robert Altman, in a benevolent mood, has made a lovely ensemble comedy from Anne Rapp's original screenplay about the fate of an inheritance—the house and jewels left behind by one Cookie Orcutt (Patricia Neal), a fine old lady in a small Mississippi town who misses her dead husband so much that she refuses to spend any more time away from him. Cookie's mad nieces (Glenn Close and Julianne Moore) rearrange the evidence of Cookie's suicide so that it looks like a murder, allowing suspicion to fall on the hard-drinking but amiable black man (Charles S. Dutton) who lives in Cookie's house. But the movie is not the usual protest against racism; on the contrary, the town works like the kind of happy, quarrelsome extended family in which people have put up with one another's foibles for years. As these characters bounce off one another, Altman's habitual malice doesn't disappear, exactly, but it mellows into mischief. With Liv Tyler as a misbehaving but bighearted girl, Chris O'Donnell as the inept young policeman who loves her, and many other skillful performers in minor roles.—*David Denby* (4/12/99) (Angelika Film Center, Beekman, Chelsea West, and Lincoln Plaza Cinemas.)

The Cruel Sea (1953)—Eric Ambler once wrote that chance can "operate with a sort of fumbling coherence readily mistakable for the workings of a self-conscious Providence." As a scriptwriter, he brought that awareness to the best Titanic film, "A Night to Remember," and to this tribute to the British sailors who duelled with U-boats in the battle for the Atlantic. Ambler could weave the personal destinies of his characters into highly detailed scenes of catastrophe; his episodes of carnage carry the force of tragedy. Here, Jack Hawkins plays a conscience-plagued skipper with all the stalwart emotionalism that for a while made him a huge British star, and the director, Charles Frend, contributes moving images of men learning (in the skipper's words) "how to keep watch on filthy nights, and how to go without sleep; how to bury the dead, and how to die without wasting anyone's time."—*Michael Sragow* (Museum of Modern Art; April 25 and April 30.)

The Dreamlife of Angels—Isa (Elodie Bouchez), a free spirit who moseys around northern France with a rucksack, meets Marie (Natacha Régnier) in a clothing factory, and Marie offers her a place to stay. In a sense, Erick Zonca's first feature is little more than the brief history of their friendship; what fires it up, and takes it to the brink of greatness, is not only that the director registers every tremor of his heroines' competing emotions—the smiling blitheness of Isa, the inward fury of the beautiful Marie—but that the story travels so far. The film begins with a scuffed, documentary air that gradually deepens, almost without your noticing, into serene moments of epiphany. In French.—*Anthony Lane* (4/5/99) (BAM Rose Cinemas, Lincoln Plaza Cinemas, and Quad Cinema.)

EDtv—At a slipping cable channel, two rancidly intelligent executives (Rob Reiner and Ellen DeGeneres) hold a contest, choose an appealing but ordinary guy—one Ed Pekurny (Matthew McConaughey), a video-store clerk in San Francisco—and put him on the air, live, twenty-four hours a day. The whole world watches and gets involved in Ed's life, which quickly resembles a soap opera. On the surface, Ron Howard's rambunctious comedy is a satire of media ruthlessness and the public's hunger for instant fame. But it's so broadly conceived that it never achieves any distance from its subject.—*D.D.* (3/29/99) (Criterion Center, Lincoln Square, New York Twin, 19th Street East 6, Olympia, Park & 86th Street Cinemas, and Village Theatre VII.)



MERCURY: *On April 23, Film Forum kicks off a two-month retrospective of the work of François Truffaut, including the increasingly gentle saga of the director's alter ego, Antoine Doinel (from "The 400 Blows" to "Love on the Run"), the jagged moodiness of "Shoot the Piano Player," and such relative rarities as "Two English Girls" and "Such a Gorgeous Kid Like Me." The quick-witted Truffaut (1932-84) died too young, yet consider how far he travelled, romantically and professionally, in his fifty-two years of life: from lover to lover, from right to left, from enfant terrible to éminence grise, and, above all, from criticizing other people's movies in print, often savagely, to directing his own, often with unembarrassed tenderness. "Love on the Run" was one of his later and lightest films, and the title could be his epitaph; after watching a Truffaut picture, who would want love to stand still?*

Erotikon (1929)—Four years before he made the scandalous "Ecstasy," the Czech filmmaker Gustav Machaty transformed the penny-dreadful story of a provincial railwayman's daughter (Ita Rina) falling prey to an urban playboy (Olaf Fjord) into a brilliant flight of sexual melodrama. The initial seduction is dizzying; what keeps the ensuing action from seeming anticlimactic is the way Machaty uses everything from trains and automobiles to gramophones and beauty parlors to depict a world erupting with sensual possibilities. In the coincidence-laden story, the fallen woman saves the life of a decent, loving man and marries him—only to run into Mr. Wrong again. Even during the rushed, all-too-tidy final act, Rina's ar-

JEAN-CLAUDE GÖTTING

Alone at last.

Business

INTERCONTINENTAL

Try Iberia's new Intercontinental Business Class and enjoy a world class experience on a world class airline. Discover the sense of privacy Iberia gives you with 52 inches of room between your ergonomically designed seat and the one in front. Relax in style and made-to-measure comfort wiling away the time watching films, sports or news on your individual video screen, make a call from your seat on your personal telephone or treat your palate to a Mediterranean Cuisine inspired choice of three menus, among many other possibilities. With daily nonstop flights to Madrid from New York, Chicago and Miami, and connecting services to over 95 destinations worldwide, as well as AAdvantage® miles wherever you fly Iberia, you'll have no doubt as to why Iberia is today one of the leading business airlines of the world. For reservations contact your travel agent, call Iberia Airlines at 1-800-772-4642, or visit www.iberia.com/ingles

IBERIA

THE BEST KEPT SECRET OF EUROPEAN TRAVEL.

Distance measured between rows.

American Airlines® and AAdvantage are registered trademarks of American Airlines, Inc. American Airlines reserves the right to change the AAdvantage program rules, regulations, travel awards and special offers at any time without notice, and to end the AAdvantage program with six months notice. AAdvantage travel awards, mileage accrual and special offers are subject to government regulations. American Airlines is not responsible for products or services offered by other participating companies.

dor is riveting, and Machaty's camera continues to eroticize everything in sight. Silent, with a new score by Jan Klusak.—*M.S.* (Museum of Modern Art; April 29.)

Jeanne and the Perfect Guy—The French actress Virginie Ledoyen has made a name for herself playing tough, sexually liberated young women. In this musical, she's a promiscuous receptionist who falls in love for the first time with Olivier, the titular "perfect guy" (Mathieu Demy); everything should go these lovers' way, but AIDS arrives to cross their stars. The film is an intriguing homage to the great French musical of doomed youthful love, "The Umbrellas of Cherbourg" (Demy is in fact the son of Jacques Demy, who directed "Umbrellas"), but its pious realism is at odds with the element of fantasy that a musical needs in order to fly. Jacques Martineau wrote the script, and he and Olivier Ducastel directed with an eye for crisp, voluptuous color, though they have yet to learn how to move actors around during a song. In French.—*Sarah Kerr* (Quad Cinema.)

Life Is Beautiful—Would that it were. The great, donkey-faced Italian clown Roberto Benigni attempts an ambitious fable of comedy's redemptive power. He plays an Italian Jew who keeps alive his little boy's innocence in a Nazi concentration camp by pretending that the routines of the camp are no more than an intricate game staged for his son's benefit. But Benigni's ironic counter-reality undermines this movie, not the Nazis, who were beyond ridicule for the same reason that they were beyond rationality. Totalitarianism makes the fantastic literal—that is its demonic appeal. Benigni's jokes and games just aren't enough, and you leave the movie thinking that what's touching is not Benigni's ministrations to the little boy but his own need to believe in comedy as salvation. With Giorgio Cantarini as the son, who has the heartbreaking quality of the children in the old neorealist movies. In Italian.—*D.D.* (11/16/98 and 3/15/99) (Angelika Film Center, 84th Street Sixplex, Guild, Metro Cinema, 19th Street East 6, Park & 86th Street Cinemas, and 72nd Street East.)

Lock, Stock and Two Smoking Barrels—This début film from Guy Ritchie, a young English writer and director, was a big hit in Britain, though it's hard to see why. Four London lads owe half a million pounds to a man with the subtle sobriquet of Hatchet Harry. Learning of an upcoming drug theft, they lie in wait and rob the robbers; all goes well until their fence, Nick the Greek (Stephen Marcus), unwittingly tries to sell the drugs back to the very person who owned them in the first place. It's a neat twist in a nicely wrapped plot; if only the rest of this flimsy film lived up to it.—*A.L.* (3/8/99) (First & 62nd Cinemas, Lincoln Square, and Village Theatre VII.)

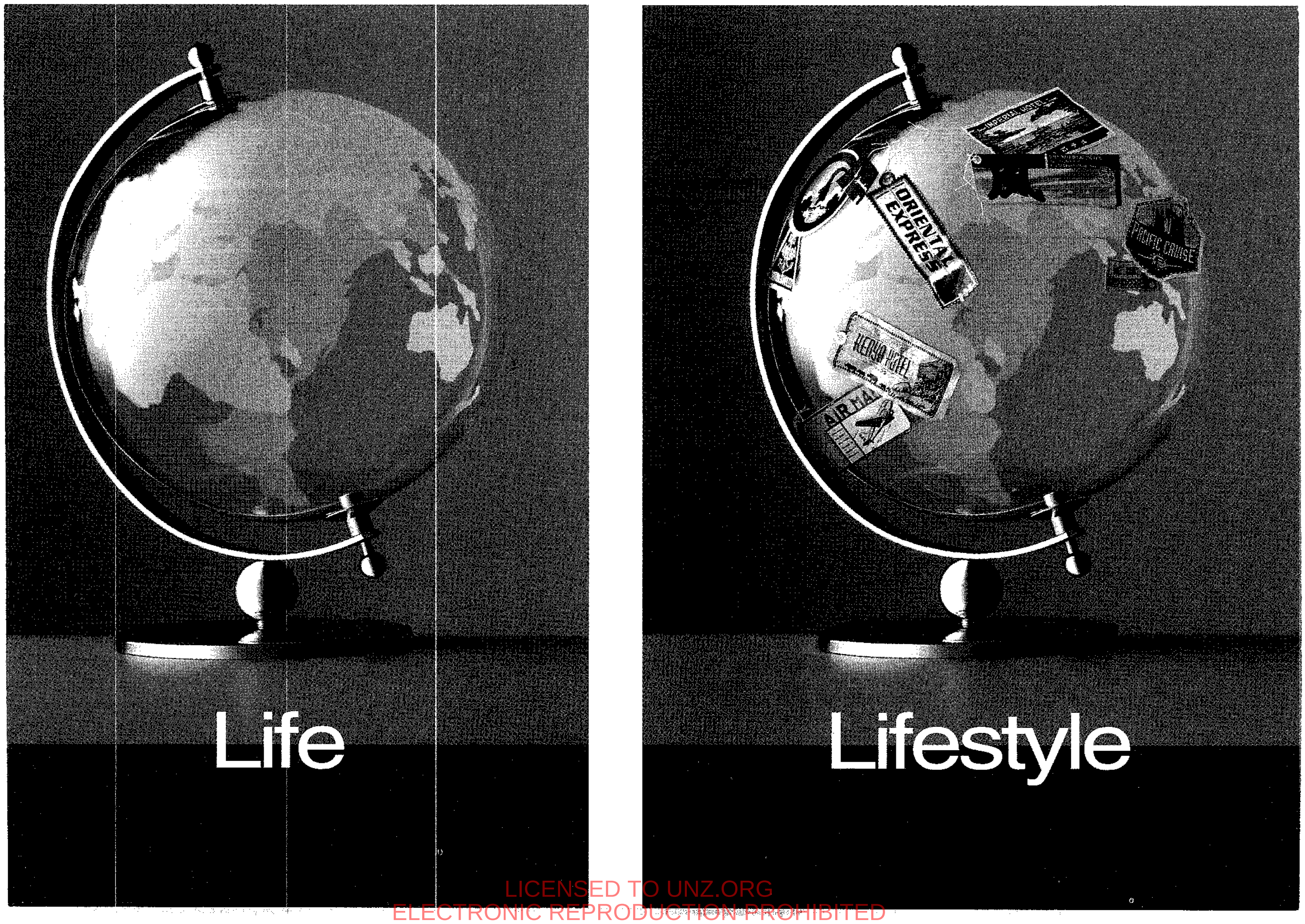
The Matrix—Reviewed this week in The Current Cinema. (Astor Plaza, Chelsea Cinemas, Coronet Cinemas, Lincoln Square, Murray Hill Cinemas, Orpheum VII, and Union Square.)

Metroland—In this adaptation of Julian Barnes's novel, Christian Bale and Emily Watson deliver sensible, low-key performances as a children-of-the-sixties couple who experience the compromise of a seventies, middle-class English existence. The director, Philip Saville, imbues the early scenes with a strong, questioning tone, and much of the dialogue has the ring of genuine emotion, but there's little drama to the everyday temptations presented. The film bogs down with preachy sentiment, and its ending is far too sedate to leave the audience with much to think about.—*Bruce Diones* (Angelika Film Center and Eastside Playhouse.)

Never Been Kissed—As a young reporter who goes undercover to do a story on today's teen-agers, Drew Barrymore is cherubic, banging into doors, tripping on stairs, and looking adorably embarrassed by her clumsiness. The film, which Barrymore produced, is meant to be a charming coming-of-age story, but it plays a little too sweetly for its own good. There's hardly a moment of punky humor in it, and the cast, including the reliably gonzo David Arquette, is forced to act coyly throughout.—*B.D.* (Criterion Center, East 85th Street, 64th and 2nd, and Union Square.)

Prick Up Your Ears (1987)—Joe Orton wrote some of the most highly regarded farces of the English-speaking theatre in this century, but you could come out of this movie about him without any sense of their vengeful, bawdy originality. Directed by Stephen Frears from a screenplay by Alan Bennett, based on the literary biography of the same name by John Lahr, the film is honest and watchable. But, unlike Orton, it takes no real delight in misbehaving. And though the moviemakers don't try to conceal the facts of the sixteen years that Orton (Gary Oldman) spent with Kenneth Halliwell (Alfred Molina), who bludgeoned him to death and then killed himself, the relationship between the two hasn't been made convincing.—*P.K.* (A Different Light Bookstore; April 25.)

Shakespeare in Love—A ripely emotional comedy-fantasia—concocted by director John Madden and screenwriters Marc Norman and Tom Stoppard—of how Shakespeare came to write "Romeo and Juliet." In 1593, young Will (Joseph Fiennes), a stud with liquid eyes and full lips, is just an unhappy and unproductive hack, jealous of the greater Christopher Marlowe (Rupert Everett). At first the movie comes at us too broadly, with many facetiously anachronistic jokes about the grubby professional routines of the theatre. But Will falls in love with the fictional heiress Viola de Lesseps (Gwyneth Paltrow), and when these two poeticizing



lovers climb into bed, and Shakespeare's quill begins to fly, the cleverness catches fire and "Shakespeare in Love" turns into an exciting literary-erotic entertainment. With Geoffrey Rush as the theatre manager Henslowe and Judi Dench as a supremely intelligent and wittily dominating Queen Elizabeth.—*D.D.* (12/21/98) (Chelsea Cinemas, Lincoln Square, Olympia, 34th Street Showplace, and Village East Cinemas. . . . ¶ Cinema II and Ziegfeld; through April 22.)

10 Things I Hate About You—Bianca (Larisa Oleynik) is an appealing Padua High sophomore, but her worrywart father (Larry Miller) won't let her date until her very smart and very difficult older sister, Kat (Julia Stiles), softens up and agrees to go out with somebody. As long as the writers Karen McCullah Lutz and Kirsten Smith keep the "Taming of the Shrew" parallels going, "10 Things" bobs along brightly. The film was shot in Tacoma, Washington, which is here transformed into a sunny Tuscan paradise, where the teachers—comically played by Allison Janney and Daryl (Chill) Mitchell—are as witty and worldly as the students. First-time feature director Gil Junger gets a lot of laughs in the long setup, but the story eventually reverts to an almost typical high-school romance. Not quite "Clueless."—*Ken Marks* (Chelsea Cinemas, Criterion Center, 84th Street Sixplex, Orpheum VII, Sutton, and Union Square.)

The 39 Steps (1935)—At the time, Alfred Hitchcock explained the point of view behind the picture: "I am out to give the public good, healthy, mental shake-ups. Civilization has become so screening and sheltering that we cannot experience sufficient thrills at first hand. Therefore, to prevent our becoming sluggish and jellified, we have to experience them artificially." What fun to make a movie in an era when people still needed a bit of a jolt! This suave, amusing spy melodrama is directed with so sure a touch that the suspense is charged with wit; it's one of the three or four best things Hitchcock ever did. The lead, Robert Donat, was that rarity among English actors: a performer with both personal warmth and professional skill. The heroine is Madeleine Carroll. Hitchcock paired them off by the mischievous use of a gimmick: a man and a woman who detest each other are handcuffed together; as day wears into night, they fall in love. The movie thus contains an extra—implicit, as it were—element of bathroom-humor suspense.—*P.K.* (Museum of Modern Art; May 4.)

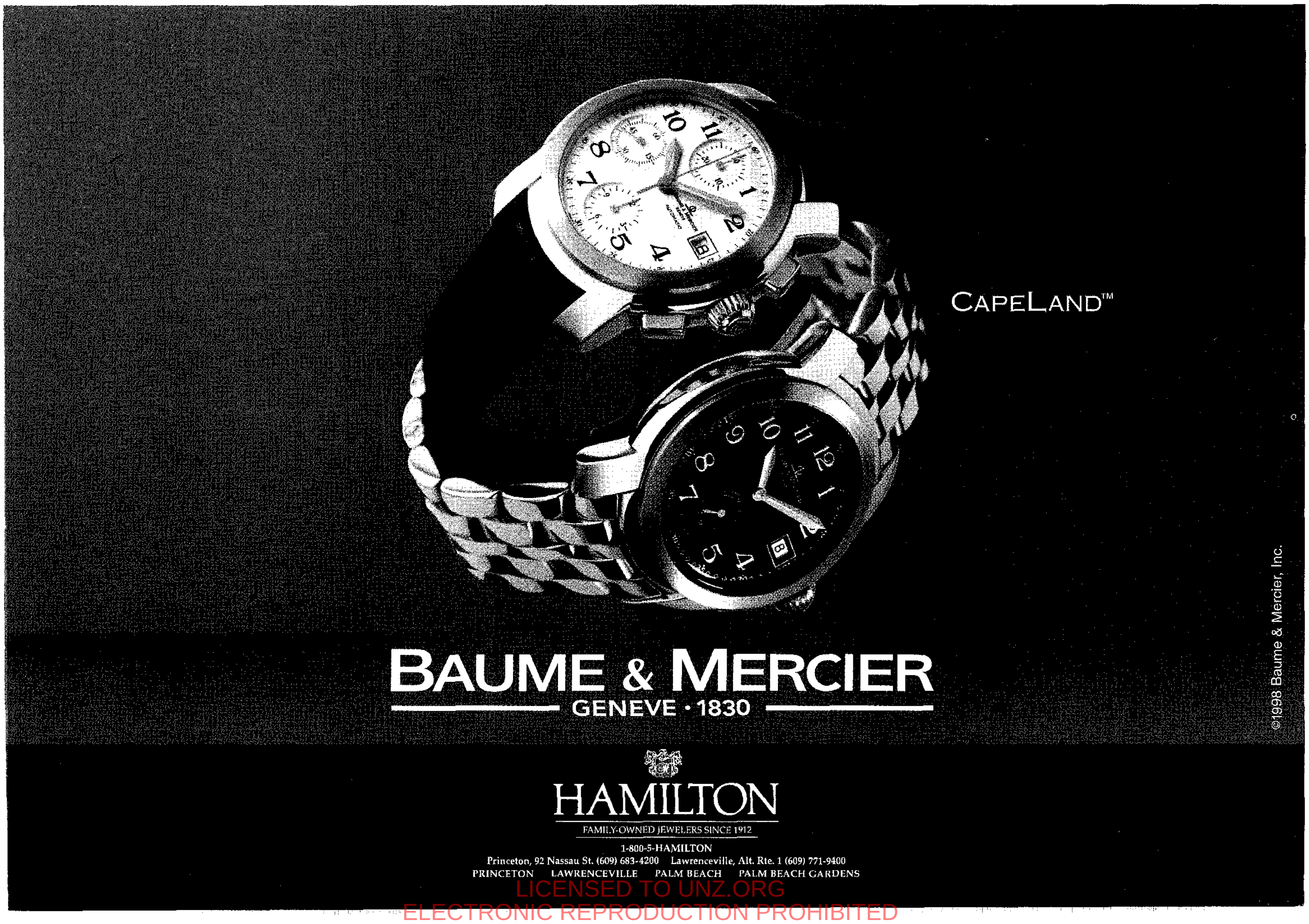
Three Lives and Only One Death (1996)—Marcello Mastroianni (in his penultimate film) stars as an errant husband, a Sorbonne professor, a butler, and a businessman, in four witty vignettes (two of them suggested by eerie Nathaniel Hawthorne tales) directed by Raúl Ruiz and set in modern-day Paris. Ruiz has a reputation as an avant-gardist, but for all his artiness he obviously loves the corny enchantment of old-fashioned storytelling. The surprise is that the picture improves whenever Mastroianni is out of it. His charisma and radiance are too strong; when he appears, allegedly mysterious situations become transparent and predictable. In French.—*S.K.* (Symphony Space; May 4.)

Three Seasons—The début film of the Vietnamese-American director Tony Bui, in which the lives of several people in Ho Chi Minh City—a cyclo driver and the prostitute he's obsessed with, a middle-aged G.I. looking for his Vietnamese daughter, a young woman who writes down the verse of a leprous poet, and a little street kid who has lost his merchandise—are woven into a composite picture of life after the war. The movie substitutes sensitivity for drama; it's a little too high-minded. But the cinematography (by Lisa Rinzler) is lustrously beautiful, and the editing is very fine. Bui, only twenty-six, is a superb craftsman, and the movie's lulling tone and tempo are easy to take. With Harvey Keitel as the American; the accomplished Vietnamese actors include Don Duong, Zoë Bui, and Nguyen Ngoc Hiep. In Vietnamese.—*D.D.* (Angelika Film Center and Lincoln Plaza Cinemas; starting April 30.)

A Walk on the Moon—In a clannish Catskills bungalow colony, in the summer of 1969—Woodstock summer—Pearl (Diane Lane), a bored young housewife and mother, becomes convinced that she's lost a decade to mahjongg and Waldbaum's and begins an affair with a handsome Gentile stranger (Viggo Mortensen) who's passing through. Her hardworking husband (Liev Schreiber), who was never told that sensuality should be part of a man's equipment, is appalled and fights back. In form, the movie is perhaps no more than a conventional triangle drama, but the milieu lends the material a special charm and interest. The actor Tony Goldwyn, directing his first movie, and working from a fine screenplay by Pamela Gray, beautifully captures a moment in which the straitened moral world of the lower-middle-class Jewish characters is beginning to open up—with necessarily painful results. Anna Paquin is Diane Lane's teen-age daughter, and Tovah Feldshuh is her astoundingly prescient mother-in-law. The voice on the camp loudspeaker announcing an endless number of health hazards and shopping opportunities belongs to Julie Kavner.—*D.D.* (4/12/99) (Gotham Cinema, Lincoln Square, and Union Square.)

ALSO PLAYING

AFFLICTION (reviewed in our issue of 1/11/99): Chelsea Cinemas, 59th Street East Cinema, and Village East Cinemas. . . . **ANALYZE THIS:** Criterion Center, Lincoln Square, Metro Cinema, Murray Hill Cinemas, New York Twin, 19th Street East 6, Orpheum VII, and Village Theatre VII. . . . **CENTRAL STATION** (11/30/98): First & 62nd Cinemas, Lincoln



1-800-5-HAMILTON
Princeton, 92 Nassau St. (609) 683-4200 Lawrenceville, Alt. Rte. 1 (609) 771-9400
PRINCETON LAWRENCEVILLE PALM BEACH PALM BEACH GARDENS
©1998 Baume & Mercier, Inc.
ELECTRONIC REPRODUCTION PROHIBITED

Plaza Cinemas, and Quad Cinema. . . . **DAYS OF HEAVEN:** Film Forum 3. . . . **8½:** Paris. . . . **ELIZABETH** (11/16/98): First & 62nd Cinemas and Union Square. . . . **FOOLISH:** Chelsea Cinemas, Criterion Center, 84th Street Sixplex, and Village East Cinemas. . . . **FRIENDS & LOVERS:** Union Square. . . . **GO** (4/19/99): Lincoln Square, 19th Street East 6, Orpheum VII, 64th and 2nd, State, and Village Theatre VII. . . . **GOODBYE LOVER:** Chelsea Cinemas, 84th Street Sixplex, Murray Hill Cinemas, Orpheum VII, 64th and 2nd, State, and Village East Cinemas. . . . **HIDEOUS KINKY:** Chelsea Cinemas, Cinema I, Lincoln Square, and Village Theatre VII. . . . **A HUNDRED AND ONE NIGHTS:** Cinema Village. . . . **LIFE:** Art Greenwich Twin, Chelsea Cinemas, 84th Street Sixplex, First & 62nd Cinemas, Murray Hill Cinemas, Orpheum VII, State, and Union Square. . . . **LOVERS OF THE ARCTIC CIRCLE:** Angelika Film Center and Lincoln Plaza Cinemas. . . . **THE MONSTER:** Village East Cinemas. . . . **OPEN YOUR EYES:** Angelika Film Center. . . . **PHOTOGRAPHER:** BAM Rose Cinemas and Film Forum. . . . **SLC PUNK!** (4/19/99): Angelika Film Center, Chelsea Cinemas, and 62nd & Broadway. . . . **TANGO:** Lincoln Plaza Cinemas. . . . **TRUE CRIME** (3/29/99): Coronet Cinemas, Criterion Center, 84th Street Sixplex, 19th Street East 6, 34th Street Showplace, and Village East Cinemas. . . . **TWIN DRAGONS:** Chelsea Cinemas, Criterion Center, 84th Street Sixplex, First & 62nd Cinemas, Orpheum VII, and Village Theatre VII.

Opening April 30, Nguyen Ngoc Hiep in Tony Bui's "Three Seasons."

EDEL RODRIGUEZ

REVIVALS, CLASSICS, ETC.

(Titles with a dagger are reviewed above.)

FILM FORUM 2, W. Houston St. west of Sixth Ave. (727-8110)—Through April 22: "Dial M for Murder" (1954, Alfred Hitchcock; in 3-D). . . . ¶ Films directed by François Truffaut; in French, with English subtitles. April 23-28: "The 400 Blows" (1959). . . . April 29-May 3: "Shoot the Piano Player" (1960). . . . May 4: "The Story of Adèle H." (1975).

MUSEUM OF MODERN ART, Roy and Niuta Titus Theatres, 11 W. 53rd St. (708-9480)—A series of films directed or written by Alfred Hitchcock. April 22 at 2:30: "The Ring" (1927; silent). . . . April 22 at 6: "Easy Virtue" (1927; silent). . . . April 23 at 2:30 and April 27 at 6: "The Manxman" (1929; silent). . . . April 23 at 6 and 8 and April 25 at 1:30: "Blackmail" (†). . . . April 24 at 1: "Champagne" (1928; silent). . . . April 24 at 3 and April 27 at 2:30: "Murder" (1930). . . . April 24 at 5 and April 27 at 2:30: "Mary" (1930; in German, no English subtitles). . . . April 25 at 5:30 and April 26 at 2:30: "Juno and the Paycock" (1929). . . . April 30 at 2:30 and May 2 at 5: "The Skin Game" (1931). . . . April 30 at 6 and May 2 at 2:30: "Rich and Strange" (1931). . . . April 30 at 8 and May 3 at 2:30: "Number Seventeen" (1932). . . . May 1 at 2:30: "Waltzes from Vienna" (1933). . . . May 1 at 5 and May 4 at 2:30: "The Man Who Knew Too Much" (1934). . . . May 4 at 6: "The 39 Steps" (†). . . . ¶ April 22 at 6:30 and April 23 at 3: "Odo Ya: Life with AIDS" (1997, Tania Cypriano Bahia). . . . ¶ April 23 at 6: "Orpheus" (1949, Jean Cocteau; in French). . . . ¶ April 23 at 8: "The Eagle Has Two Heads" (1948, Cocteau; in French). . . . ¶ April 24 at 2:30: "Lucrèce Borgia" (1935, Abel Gance; in French). . . . ¶ April 24 at 5: "The Card" (1952, Ronald Neame). . . . ¶ April 25 at 2:30 and April 30 at 8: "The Cruel Sea" (†). . . . ¶ April 25 at 5 and April 30 at 6: "The October Man" (1947, Ray Baker). . . . ¶ April 29 at 6:30: "Erotikon" (†).

WALTER READE THEATRE, Lincoln Center (875-5600)—A program entitled "New British Cinema." April 21 at 2: "Guru in Seven" (Shani Grewal). . . . April 21 at 4:10: "Small Time" (Shane Meadows). . . . April 22 at 2 and 9 and April 25 at 6:45: "The Scar" (The Amber Collective). . . . April 22 at 4, April 24 at 6:15, and April 27 at 2: "Urban Ghost Story" (Genevieve Jolliffe). . . . April 23 at 2 and 6:30, April 24 at 8:45, and April 25 at 4: "Divorcing Jack" (David Caffrey). . . . April 23 at 4:30 and 9, April 24 at 4, and April 25 at 9: "Mojo" (Jez Butterworth). . . . April 27 at 4:30 and 9:15 and April 29 at 2 and 6:15: "Robinson in Space" (Patrick Keiller). . . . April 27 at 6:45 and April 29 at 4 and 8:10: "Gallivant" (Andrew Kötting). . . . April 28 at 2: "Face" (Antonia Bird). . . . ¶ April 22 at 6:30: "The Dream Catcher" (1999, Ed Ratke). . . . ¶ April 24-25 at 2: "The Borrowers" (1997, Peter Hewitt). . . . ¶ Films by African filmmakers Flora Gomes and Sarah Maldoror. April 30 at 2 and 6:30, May 2 at 8:45, and May 4 at 4: "Tree of Blood" (1996, Gomes). . . . April 30 at 4 and 9, May 1 at 8:45, and May 4 at 2: "The Blue Eyes of Yonta" (1992, Gomes). . . . May 1 at 4, May 2 at 6:30, and May 3 at 4 and 8:45: "Death Denied" (1988, Gomes). . . . May 1 at 6:15, May 2 at 4, and May 3 at 2 and 6:15: "Sambizanga" (1972, Maldoror).

AMERICAN MUSEUM OF THE MOVING IMAGE, 35th Ave. at 36th St., Astoria (718-784-0077)—May 1-2 at 2 and 5: "Brakhage" (1999, Jim Shedden), a documentary about the director Stan Brakhage. . . . ¶ Free showings, presented by the Independent Film Channel. For ticket information, call 800-671-4321. April 24 at noon: "Harold and Maude" (1971, Hal Ashby). . . . April 24 at 2:30: "The King of Comedy" (1983, Martin Scorsese). . . . April 24 at 5:15: "Polyester" (1981, John Waters).

FLORENCE GOULD HALL, 55 E. 59th St. (355-6160)—April 23-May 2: The 5th Avignon/New York Film Festival, ten days of French and American independent films (including a film tribute to Paul Mazursky), seminars, and discussions.

SYMPHONY SPACE, Broadway at 95th St. (864-5400)—Films featuring Marcello Mastroianni. April 27 at 7: "Voyage to the Beginning of the World" (1996, Manuel de Oliviera; in French). . . . April 27 at 9: "City of Women" (1980, Federico Fellini; in Italian). . . . May 4 at 7: "Three Lives and Only One Death" (†). . . . May 4 at 9:15: "Everybody's Fine" (1990, Giuseppe Tornatore; in Italian).

A DIFFERENT LIGHT BOOKSTORE, 151 W. 19th St.—A Sunday-night series of free films (and popcorn). On April 25 at 7, the feature will be "Prick Up Your Ears" (†); on May 2 at 7: "Myra Breckinridge" (1970, Michael Sarne).

MUSEUM OF TELEVISION AND RADIO, 25 W. 52nd St. (621-6800)—Two programs of Alfred Hitchcock's television work, showing Thursdays and Fridays at 6 and Saturdays and Sundays at 2.

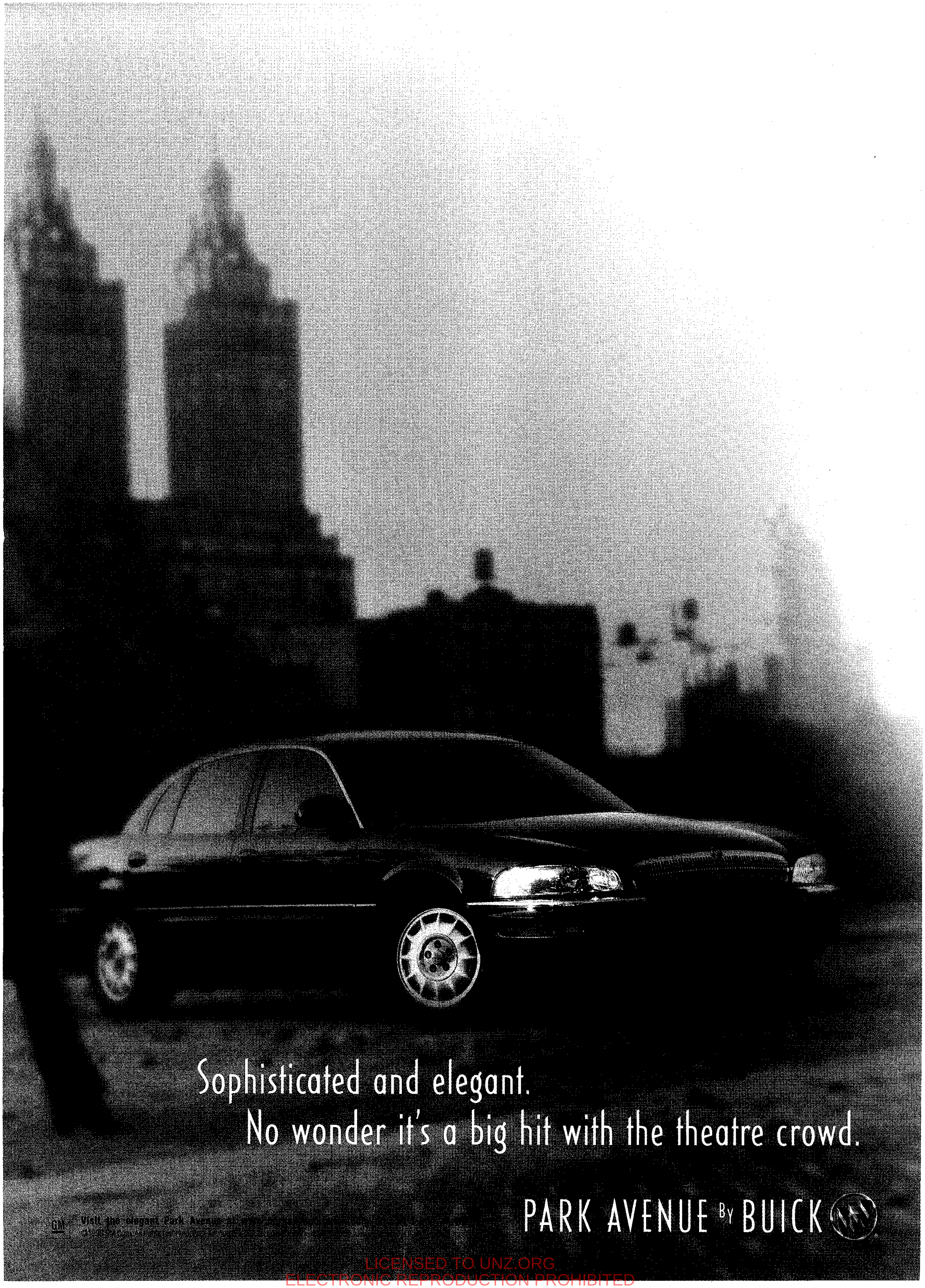
THE 1999 POLO RALPH LAUREN NEW WORKS FESTIVAL OF COLUMBIA UNIVERSITY FILMMAKERS—More than fifty films and videos by students in Columbia University's Graduate Film Division will be shown through April 24, at DGA Theatre (110 W. 57th St.) and Columbia University's Dodge Hall (Broadway at 116th St.). (For schedule information, call 854-1547.)

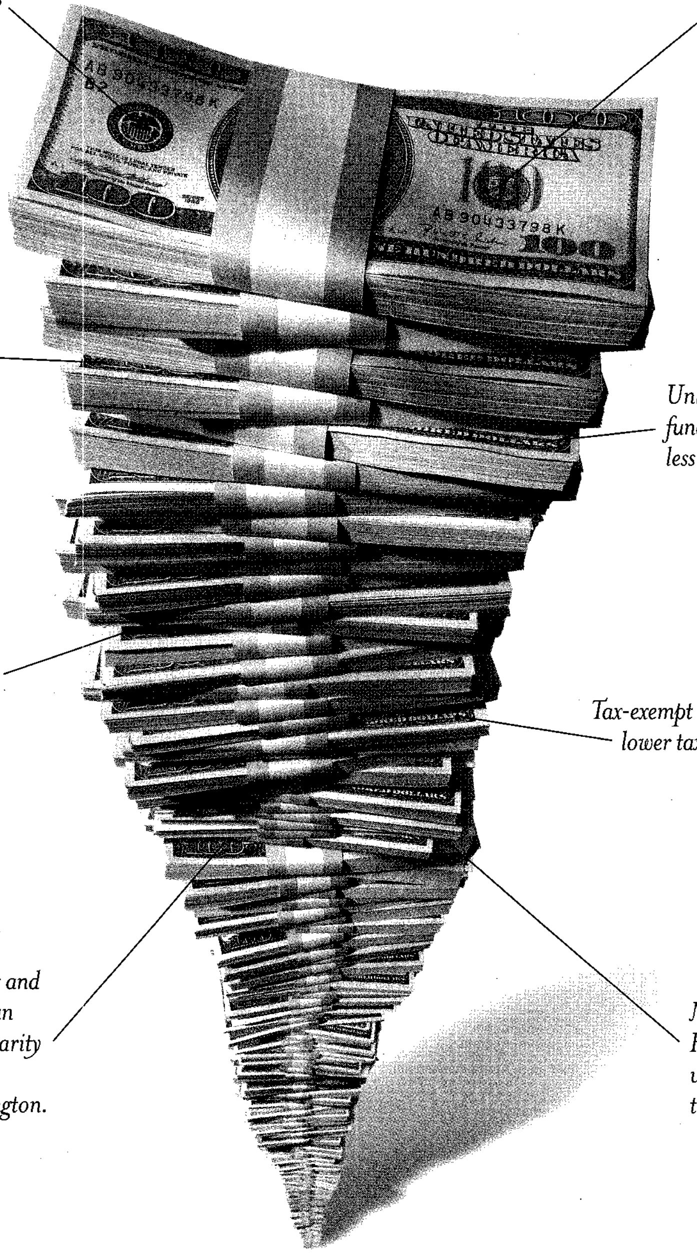
THEATRE ADDRESSES

•

(For show times, call 777-FILM, except where noted.)

ANGELIKA FILM CENTER, 18 W. Houston St.
ART GREENWICH TWIN, Greenwich Ave. at 12th St.
ASTOR PLAZA, 44th St. at Broadway.
BAM ROSE CINEMAS, 30 Lafayette Ave., Brooklyn (718-623-2770).
BEEKMAN, Second Ave. at 66th St.
CHELSEA CINEMAS, 260 W. 23rd St.
CHELSEA WEST, 333 W. 23rd St.
CINEMA I, Third Ave. at 60th St.
CINEMA II, Third Ave. at 60th St.
CINEMA 3RD AVENUE, Third Ave. at 60th St.
CINEMA VILLAGE, 22 E. 12th St. (924-3363).
CORONET CINEMAS, Third Ave. at 59th St.
CRITERION CENTER, Broadway at 44th St.
EAST 85TH STREET, First Ave. at 85th St.
EASTSIDE PLAYHOUSE, Third Ave. at 55th St.
84TH STREET SIXPLEX, Broadway at 84th St.
86TH STREET EAST TWIN, Third Ave. at 86th St.
59TH STREET EAST CINEMA, 239 E. 59th St.
FILM FORUM, W. Houston St. west of Sixth Ave. (727-8110).
FIRST & 62ND CINEMAS, 400 E. 62nd St.
GOTHAM CINEMA, Third Ave. at 58th St.
GUILD, 33 W. 50th St.
LINCOLN PLAZA CINEMAS, Broadway at 63rd St.
LINCOLN SQUARE, Broadway at 68th St.
METRO CINEMA 1 AND 2, Broadway at 99th St.
MURRAY HILL CINEMAS, 160 E. 34th St.
NEW YORK TWIN, Second Ave. at 67th St.
19TH STREET EAST 6, Broadway at 19th St.
OLYMPIA I AND II, Broadway at 107th St.
ORPHEUM VII, Third Ave. at 86th St.
PARIS, 4 W. 58th St. (688-3800).
PARK & 86TH STREET CINEMAS, 125 E. 86th St.
QUAD CINEMA, 34 W. 13th St.
THE SCREENING ROOM, 54 Varick St. (334-2100).
62ND & BROADWAY, 62 W. 62nd St.
64TH AND 2ND, Second Ave. at 64th St.
72ND STREET EAST, Third Ave. at 71st St.
STATE, Broadway at 45th St.
SUTTON 1 AND 2, Third Ave. at 57th St.
34TH STREET SHOWPLACE, 238 E. 34th St.
UNION SQUARE, Broadway at 13th St.
VILLAGE EAST CINEMAS, Second Ave. at 12th St.
VILLAGE THEATRE VII, Third Ave. at 11th St.
WAVERLY 1 AND 2, Sixth Ave. at 3rd St.
WORLDWIDE CINEMAS, 50th St. between Eighth and Ninth Aves.
ZIEGFELD, 141 W. 54th St.


Sophisticated and elegant.
No wonder it's a big hit with the theatre crowd.
PARK AVENUE BY BUICK
Visit the elegant Park Avenue at [illegible]



IRA? Roth IRA? Keogh? 401(k)? The more the merrier. (For you, not Uncle Sam.)

Our interest-only mortgages offer lower monthly payments and can help reduce taxes.

By supplementing retirement savings with annuities, you're not limited in how much money you can defer.

Unlike some mutual funds, index funds with low turnover leave you less exposed to capital gains taxes.

Establish an Education IRA or a 529 College Savings Account. The tax advantages will help pay the tuition costs later.

Tax-exempt municipal bonds can help you lower taxes and increase cash flow now.

With a charitable remainder trust and a smart insurance strategy, you can leave money to your favorite charity and a legacy to your heirs. Instead of to the folks in Washington.

Need help? Your Merrill Lynch Financial Consultant can draw upon our tax, estate, annuities, trust and mortgage specialists.

By 2009, it's estimated that the government will have a surplus of $381 billion. Here are a few ways to stop contributing to it.

The IRS has 136,000 people finding ways to get at your money. How many do you have finding ways to protect it? No matter what you want to achieve, we can help. Ask Merrill at mlol.ml.com or call 1-800-MERRILL, ext 4108.

HUMAN ACHIEVEMENT

Merrill Lynch

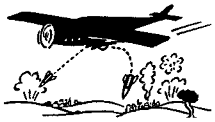
©1999 Merrill Lynch, Pierce, Fenner & Smith Incorporated. Member SIPC.

THE NEW YORKER

THE TALK OF THE TOWN

COMMENT

Reversing the reversals of war.



According to the lore, if you're in Transylvania and you want to kill a vampire you've got to risk your neck and draw close enough to drive a stake through his heart or, if you are wealthier and more gingerly, you can keep your distance and shoot him with a slug of solid silver. So from darkest Mitteleuropa derives our notion of the silver bullet, defined by Webster's as "a magical weapon . . . that instantly solves a long-standing problem"—clearly what the Clinton Administration was hoping for when it led NATO into battle against Yugoslavia. Washington's paramount strategic concern seems to have been to minimize the exposure to risk of its own forces. Proceeding accordingly, NATO declared in advance that land troops would not be sent into combat, and the allies are standing by that pledge into the fourth week of the war, even as they describe the mass murder and rape and systematic expulsion of Kosovo's ethnic Albanians as "genocide." In this way, the NATO powers have effectively reasserted the determining attitude of their actions and inactions throughout this bloody decade—an attitude articulated by the late French President François Mitterrand, who said of Rwanda in 1994, "In such countries, genocide is not too important."

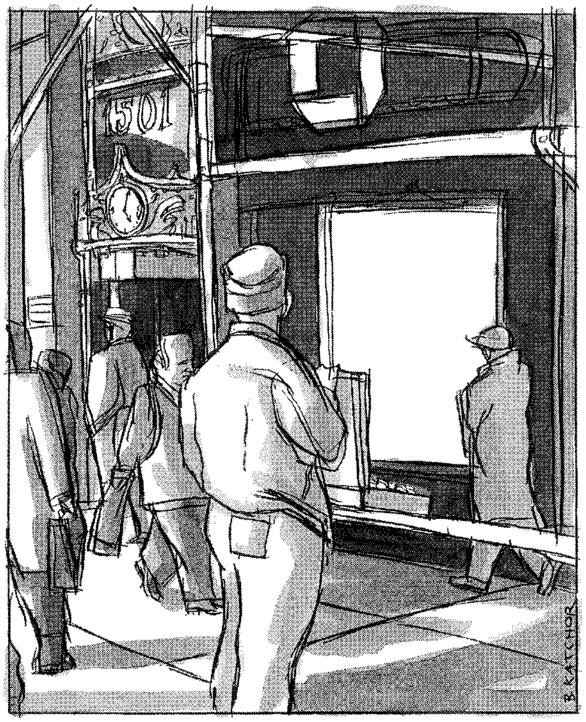


ILLUSTRATION BY BEN KATCHOR

If we persist in the fantasy that Slobodan Milosevic's viciousness can be stopped by an air campaign, then Mitterrand's words may well stand as NATO's epitaph. Our leaders assure us that we are in for the long haul, and ask for our patience. But patience is a decadent response to the daily scenes of ski-masked Serbian "cleansers" annihilating Kosovar society while our precision bombs blow up distant features of Yugoslavia's infrastructure. (The perversely sanitary phrase "collateral damage" cannot console us when our bombs kill and wound refugees and Serb civilians.) As long as we are not beating Milosevic's forces into submission, they are beating us.

Unless NATO is on a suicide mission, there appears to be no military or moral option except the deployment of ground troops. Of course, it is reckless to presume that a land campaign to drive Milosevic's men from Kosovo would be the silver bullet that the air war alone has failed to be: the Serbs have reportedly laid mines along Kosovo's borders and have made incursions into northern Albania; the Pentagon claims that, even with the coöperation of neighboring states, it could take more than a month to deploy an adequate force (although it's not clear why we can't make bolder use of our Apache helicopters); Russia could cause trouble; Montenegro could implode; Greece could rattle NATO's unity; and an allied invasion of Kosovo would very likely place any ethnic Albanians who remain alive there in greater peril than ever. Even if we imagine the rosiest possible outcome for a ground war in Kosovo—Serbian forces fleeing or surrendering en masse without a fight, and the Kosovar refugees returning in safety to their despoiled land—we must expect to battle Milosevic for some time to come.

Such cautionary concerns are not in themselves arguments against a land campaign. Rather, they point to the need for a surer level of wartime resolve and leadership. We are told that we have been bombing Yugoslavia for humanitarian reasons, but the humanitarian crisis in the Balkans is the consequence of politics, and our war must have clear political objectives. Are we merely trying to discipline Milosevic, or are we dedicated to defeating him and liberating the Yugoslavs?

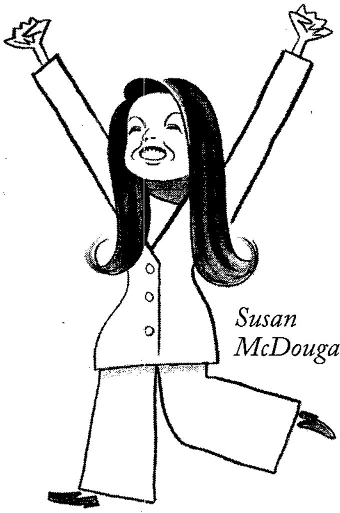
Nobody can soberly relish the prospect of a NATO ground war in the Balkans, but once again America is in Europe, fighting fascism, and it is no exaggeration to say that the order of our world may hang in the balance. Although it's obvious that the Serbian perpetrators of atrocity are solely responsible for their crimes, NATO's attack has intensified their savagery, and has alienated even those Serbs who disdained Milosevic. And while the Yugoslav economy was already a wreck—after nearly a decade of war, sanctions, and black marketeering—our million-dollar missiles have been further laying waste to it. Wouldn't it be in the interest of the war effort to assure Milosevic's abused subjects that, once he is out of the way, we intend to repair the damage, and invest in making Yugoslavia fit for membership in international society? The Western alliance has assumed heavy responsibility for the destiny of the Balkans, and it will not suffice to win this war on land and from the air unless we are also prepared to win the peace that must someday follow.

—PHILIP GOUREVITCH

DEPT. OF HOOPLA

Susan McDougal celebrates closure.

THERE was a valedictory air to Susan McDougal's victory party last week, at Little Rock's Capital Hotel. The day she was acquitted of obstruction of justice (the jury hung on two counts of criminal contempt) marked a harmonic convergence of sorts for the dwindling band of Clinton-scandal junkies who have long made the Capital Hotel their unofficial headquarters. A few hours after the McDougal verdict, in the same federal courthouse, Judge Susan Webber Wright found the President in contempt of court for giving false answers during his deposition in the Paula Jones case last year.



Susan McDougal

McDougal presided like the diva she has become—making sure she spent a little quality time with each cluster of well-wishers. It was 1978 when Susan and her then husband, Jim, invested in the Whitewater land deal with Bill and Hillary Clinton, and Susan has spent much of the subsequent epoch sorting through the resulting wreckage. Convicted of fraud in Whitewater, jailed for refusing to testify before Kenneth Starr's grand jury, acquitted of bilking the maestro Zubin Mehta and his wife (a case that involved . . . oh, never mind), McDougal has become a kind of down-home Edith Piaf—continually beset but ultimately triumphant. Her fans throughout this latest trial have included old friends from college, jurors from the Mehta case, in Los Angeles, and miscellaneous victim groupies from around the country. One woman from Fresno made three trips to Little Rock to follow the case. The flowers that piled up near the hotel's sprawling balcony bore gift cards from a half-dozen states.

McDougal wasn't the only scandal celebrity in attendance. There was also, for example, Terry Frieden, a husky producer for CNN, who estimates that he has spent between one and four months a year at the Capital Hotel since Clinton became President. Frieden's brush with fame began almost three years ago, on the day that the McDougals and Jim Guy Tucker, Arkansas's then governor, were convicted in the original Whitewater case. ("Susan's first verdict," as Frieden put it.) Seconds after that trial ended, an apparently deranged spectator ran out of the federal courthouse, began shouting, "The Governor's a convicted felon!," and then punched Frieden four times. In a case that was heavily covered by the local media, the spectator, Robert (Say) McIntosh, was convicted of assaulting Frieden and served seventy-two days in jail.

As the party wound down and the barkeeps packed up for the night, Frieden said, "I'm almost shedding a tear about the end of our extended stays in Little Rock." The ordeal's finale drew wistful sighs even from Pat Harris, the Los Angeles lawyer who is McDougal's longtime fiancé. ("We've been engaged for fifteen years," he said. "Every time we set a date, Susan gets indicted.")

When Ulysses S. Grant stayed at the Capital Hotel, in 1880, visitors on the hotel's balcony could watch the gentle current of the Arkansas River. McDougal's guests last week could still enjoy the soft breezes of a warm spring night, but the view is long gone—blocked by the unlovely bulk of the Excelsior Hotel, which is, of course, the site of Bill Clinton's historic encounter with Paula Jones. Staring out at the abbreviated vista, the guest of honor captured the pervasive tone of melancholy. "I've been indicted ever since I can remember," Susan McDougal said. "I really don't know how to live except as a defendant."

—JEFFREY TOOBIN

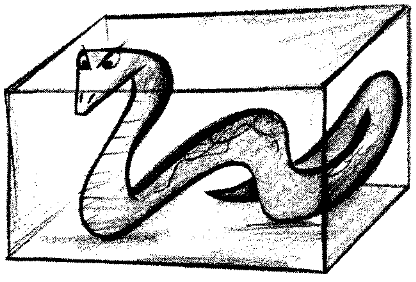
BELGRADE POSTCARD

A Serbian zookeeper plays diplomat.

BY the time NATO began bombing the Yugoslavian capital, Vukosav Bojovic, the director of the Belgrade Zoo, had become accustomed to hard times. After the international community imposed severe economic sanctions on the nation, a few years ago, he realized that he had to get creative. "I have the misfortune of being born in a mad country, so I had to resort to some mad ways to save the zoo," he said not long ago, in his cluttered office overlooking the zebra pen. Bojovic hit upon the idea of reading poetry to his dog on national television.

During one recent episode of his animal show, Bojovic, a burly man in his late fifties, angrily condemned the NATO bombing campaign, which he said was upsetting the zoo animals. He then proceeded with his regular reading to Moshe Dayan, his bull terrier, who has a black fur patch around one eye that reminds Bojovic of the legendary Israeli military leader.

"Moshe particularly likes the Russian poets," Bojovic explained. "They are very soothing to him, especially now, during such a terrible crisis."



"Madeleine Albright"

In the past, viewers became so enamored of Moshe that they regularly sent donations to the ailing zoo, which is situated in Kalemegdan Park, in downtown Belgrade. They also sent Christmas and birthday cards to Moshe and some of the other zoo animals, whom Bojovic, an ardent

ILLUSTRATIONS BY ROBERT RISKO

LIKE COLUMBUS, YOU BELIEVE

THERE IS A NEW WORLD

TO DISCOVER. UNLIKE

COLUMBUS, YOU HAVE TO DO

IT BETWEEN SEMINARS.

With only precious moments to explore, you need a hotel that shares your desire to see the world differently. Fortunately every Hyatt is a true reflection of the place that surrounds it. Which means instead of merely having travelled, you can feel like you've actually been somewhere. However briefly that may be.

For reservations, call Hyatt or your travel planner.

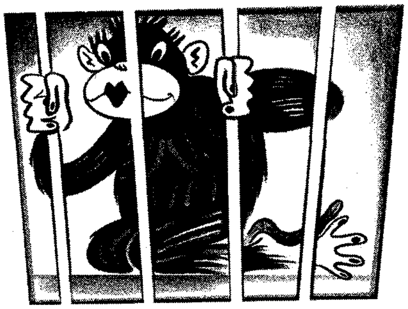
All things being equal, there's more. *1 800 233 1234 or www.hyatt.com*

HYATT
HOTELS & RESORTS ®
Feel the Hyatt Touch®

Hyatt Hotels and Resorts® encompasses hotels and resorts managed, franchised, or operated by two separate groups of companies–Hyatt Corporation and its affiliates and affiliates of Hyatt International Corporation. ©1999 Hyatt Corp.

Serb nationalist, has named for maximum fund-raising effect.

Last year, when Muslim ethnic Albanians stepped up their fight for greater autonomy in Kosovo, Bojovic rechristened two camels—gifts to the zoo from the Muslim nation of Libya—with Serbian names, in protest. The zoo has a boa constrictor named for the United States Secretary of State, Madeleine Albright, who Bojovic believes is largely responsible for the NATO air strikes. Former Secretary of State Warren Christopher is also on Bojovic's political hit list, and a particularly ugly snake bears his name. More recently, as a snub to President Bill Clinton, Bojovic named a newborn chimpanzee after the former White House intern Monica Lewinsky. "If you ask me, she's much better-looking than the real Lewinsky," Bojovic commented.



"Monica Lewinsky"

In his efforts to keep the zoo solvent, Bojovic has also enlisted the support of some of Belgrade's biggest celebrities. The paramilitary leader Zeljko (Arkan) Raznatovic, whose indictment by the international war-crimes tribunal in The Hague was announced last month, made national headlines when he adopted one of the zoo's tiger cubs as the official mascot of his notoriously ruthless gang of thugs, who are known in Yugoslavia as Arkan's Tigers. The Serbian pop singer Lela Andric has posed in several glossy magazines with Monica Lewinsky the chimp.

Bojovic's fund-raising strategies worked in the past. But these days Bojovic says that few people are interested in the increasingly desperate plight of his more than two thousand zoo animals. Ever since the air strikes began, the zoo has received few visitors. Bojovic says that he is rapidly running out of food for the animals. "They are in a state of panic when they hear the air-raid sirens and the bombs," he said. He fears that if bombs fall any closer to the zoo he may have to destroy the frightened creatures, before they escape and cause havoc in the city.

"I don't understand why everyone hates us Serbs so much," he said. "We can all learn to live in peace from these animals. Moshe, who is British, gets along well with the Serbs. And the American bison at the zoo also love us." But Bojovic insists that the Serbs will never surrender to American leaders. "We'd rather go on fighting," he said.

That is exactly what Bojovic plans to do. On one of his television programs, he announced that Madeleine Albright the boa constrictor was pregnant. She would soon bear the offspring from an encounter with her fellow-boa, Warren Christopher. "I can't imagine what kind of snakes are going to come out of that union," he told the audience. "Maybe they'll give birth to a centaur or a Medusa."

He has not yet decided what to name the baby snakes: "It all depends on what the Americans do to us next."

—ISABEL VINCENT

INK

For the Times, the party is over.

ON the evening of May 1st, some two thousand seven hundred journalists will be found cavorting like Shriners in the enormous ballroom of the Washington, D.C., Hilton, at the eighty-fifth annual White House Correspondents' Association dinner. None of the revellers, however, will be employees of the New York *Times*. In a break with a social tradition that dates back to Calvin Coolidge, the paper of record has decided to quietly boycott the event this year.

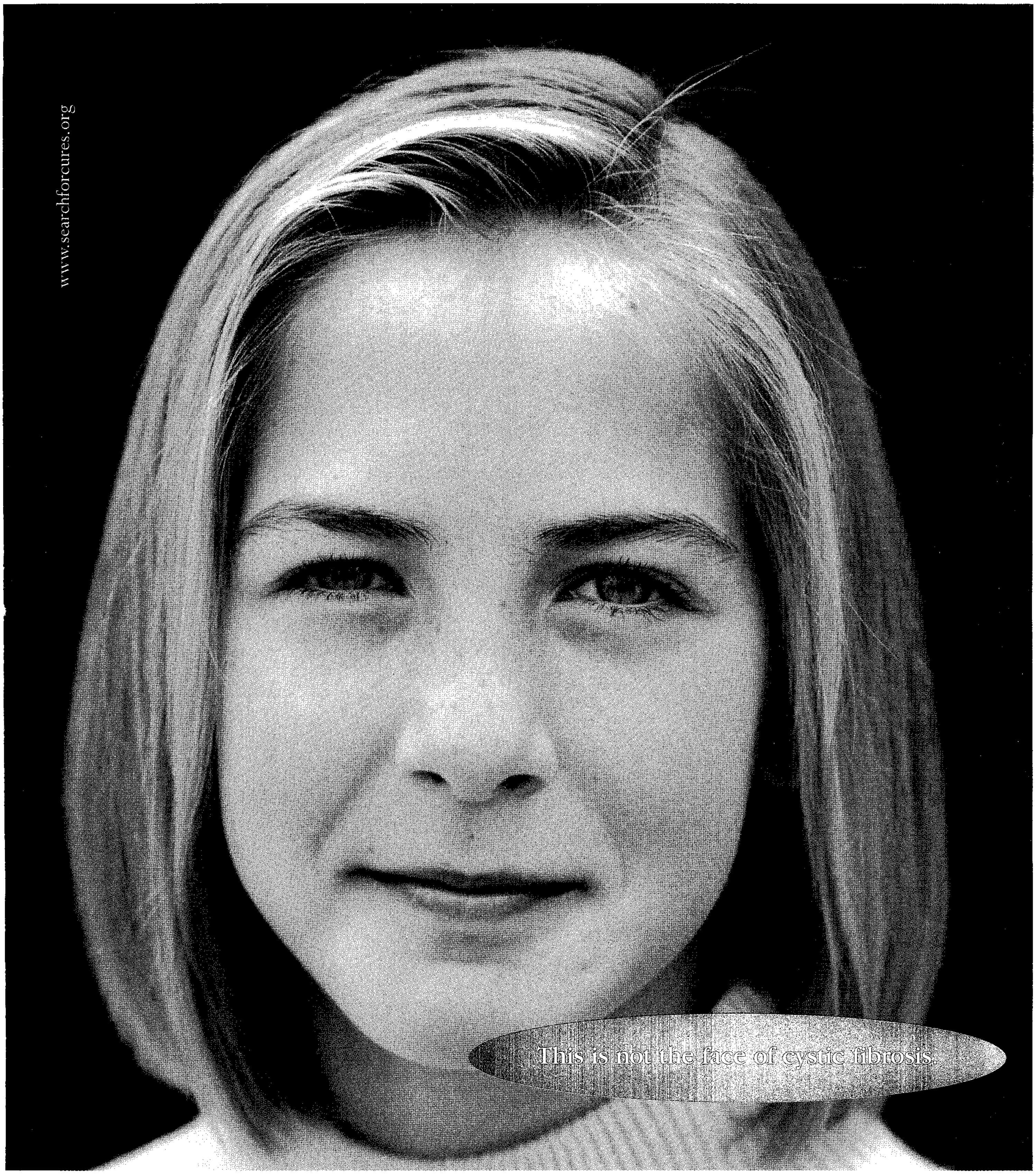
By way of explanation, Michael Oreskes, the *Times'* Washington bureau chief, said last week that the dinner has become an "embarrassment." He suggests that the black-tie dinner, which is beamed live to the rest of the country via C-SPAN, projects an unbecoming image of the journalism profession. "It looks like we all sit around in Washington drinking, cavorting, and dining with movie stars," he said. "I think we ought to let our work speak for itself." Oreskes does make one exception to his no-glitterati rule. He doesn't include Sharon Stone on the list of inappropriate attendees, he said, "because she's a journalism spouse."

In truth, the backlash against the correspondents' dinner is probably due less to guests like Sharon Stone than to Paul Rodriguez, the managing editor of the conservative magazine *Insight*. Rodriguez shattered whatever pretense of civility was left between the press corps and the White House last year by inviting Paula Jones to be his guest at the annual tribute to the President. Many journalists, even those who had reported on every detail of Jones's story, were scandalized by the breach in etiquette. Stewart Powell, the White House correspondent for the Hearst Newspapers, who is the president of the Correspondents' Association, explains, "We're over at the President's place working almost every day, and now we're having him over to dinner at our place. We should be gracious."

But Rodriguez offers no apologies. "Washington folks sometimes get a little too high and mighty in their penguin suits," he says. "The dinner is glitz and fizz and showmanship. What's wrong with that?"

Joe Lockhart, the White House press secretary, says that the President, like the *Times*, is not a fan of the dinner. Each year, Clinton peevishly asks if he really has to go again. But, Lockhart says, he always ends up having fun, and this year he's looking forward to the evening as a chance to both laugh at himself and "reintroduce himself" to a skeptical press corps. This year's guest list includes Vanessa Redgrave, Claire Danes, Melanie Griffith, Sean Penn, and Antonio Banderas, but Lockhart says that no one at the White House will be surprised if figures from the recent scandal, even Monica Lewinsky herself, show up. "If you expect good taste when two thousand reporters gather," Lockhart says, "you're going to be disappointed."

—JANE MAYER



www.searchforcures.org
This is not the face of cystic fibrosis.

It's the face of Rachel Course, cartwheeler, violinist and an extraordinary kid. She has cystic fibrosis (CF), but it doesn't stop her from doing the things she wants to do. New medicines discovered by pharmaceutical company researchers have helped Rachel, and thousands of other CF patients, go from a life of little hope to one filled with dreams for the future. There isn't a cure for CF yet, but America's pharmaceutical companies get closer every day. So a little girl like Rachel can keep on doing what she does best. Being a kid.

America's Pharmaceutical Companies

Leading the way in the search for cures

ENDANGERED-SPECIES DEPT.

A beloved neighborhood bakery parts with its final brioche.

AMY MUSHLIN, who works for an Internet company and appreciates a good *pain au chocolat*, vividly recalls the moment she heard the awful news. She was trying on a suit at the Ann Taylor store on Third Avenue between Seventy-fifth and Seventy-sixth Streets. Nearby, a prosperous-looking customer complained that the dressing room was too dim.

"It'll be much brighter after we expand," a saleswoman assured her.

The customer shot Mushlin a worried glance. "Expand?" she asked. "Where?"

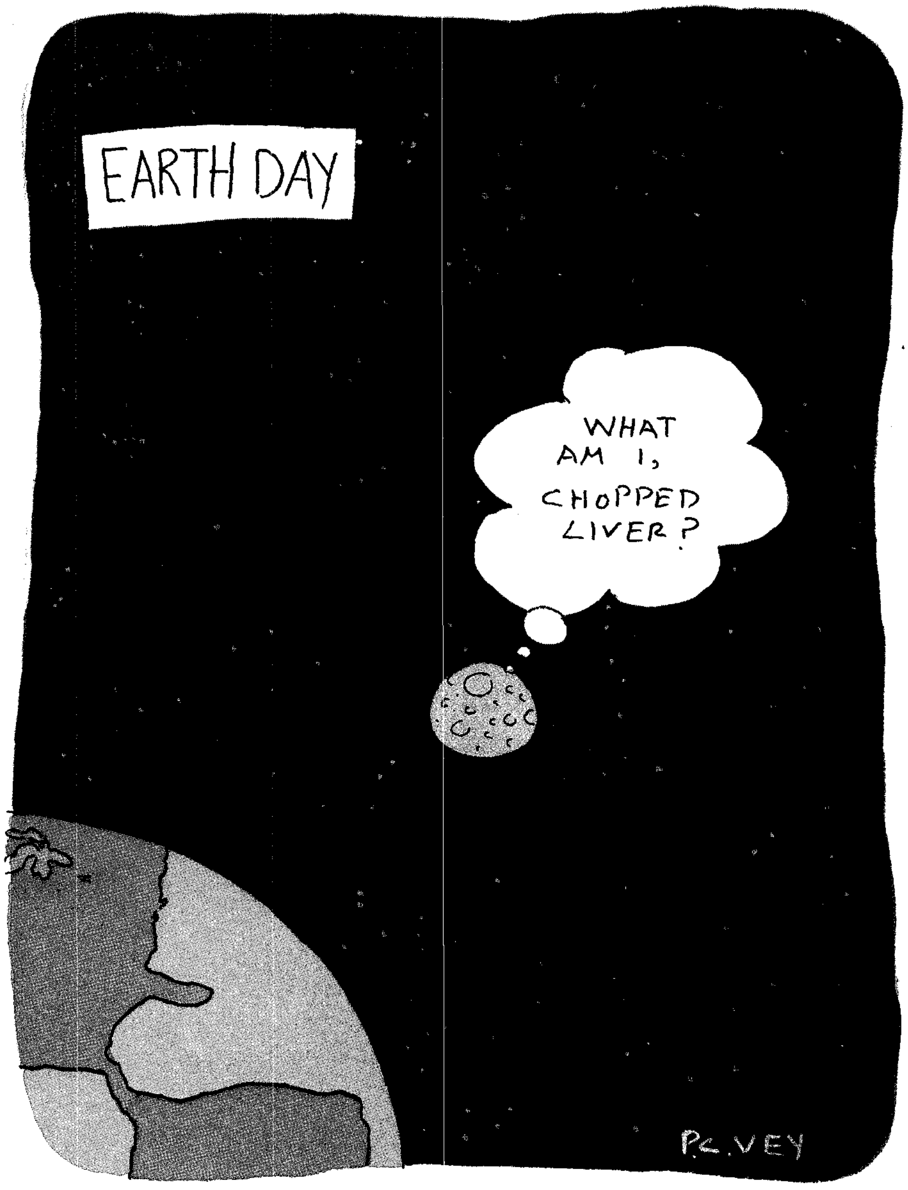
Into the French pastry shop next door, the saleswoman said. Bonté Pâtisserie had lost its lease.

The customer's face fell. "Well," she said, "I'd rather have Bonté than better light in here."

To fans of the tiny shop that Maurice and Suzy Bonté opened in 1974 and closed for good earlier this month, that's a polite way of putting it.

"It's a loss to civilization," said Nancy Falconer, of Sixty-sixth Street, who was waiting in line to buy a napoleon during the pâtisserie's final week.

In September, the Bontés, who are in their early sixties, broke the news that there had been a rent increase and they would be forced to retire in a few months. Lines began to spill out the door of the shop, at 1316 Third Avenue. Red-haired Mme. Bonté and her assistant, Marie Noelle, had always worked with a military seriousness, sliding glistening raspberry tarts and éclairs into white boxes, tying them with curly red ribbon, and saving the chitchat for a few lucky regulars. But in the final days the customers, too, adopted a solemn, urgent demeanor.


EARTH DAY
WHAT AM I, CHOPPED LIVER?
P.C. VEY

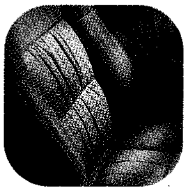
Trying to soak up the Bonté experience "before it's too late," Mushlin, who is twenty-six, stepped up her visits from monthly to weekly. Seventy-nine-year-old Henry Morgan, a retired psychologist, depended on Bonté's brioches and tarts. He and his wife, Donna, planned their last order in advance: "A large strawberry tart and probably sixteen brioches. Some for the freezer." The trouble is that pastry, like love, is not something you can stockpile.

Margaret Suran, who is seventy-two and has lived in the neighborhood for twenty-two years, was born in Austria. "So I know about good pastry," she said. She scoffed at the fare at other Upper East Side shops. "It's too sweet, it's too rich. It's what they think is the American taste, but it isn't." When her husband was dying, Mrs. Suran said, Mme. Bonté gave her his favorite pastries free of charge. "I'm losing a friend," she said.

For neighborhood dwellers, a trip to Bonté was an event. In the window were enormous bouquets of flowers, which changed every week—like the ones at that other East Side institution the Metropolitan Museum of Art. Behind the counter, Mme. Bonté tolerated earnest attempts to speak French and gave children extra cookies to eat on the way home (sometimes long after they had grown up). Though M. Bonté, who did the baking himself, was rarely seen—he sometimes worked all night in the back room—customers proudly told their friends that he had baked the cake for Tricia Nixon's White House wedding. The couple live in Sunnyside, Queens, but they sent their only child, Caroline, to the Nightingale-Bamford School with the daughters of many East Side pastry lovers.

On being asked how Bonté's closing would affect its regulars, Mme. Bonté,

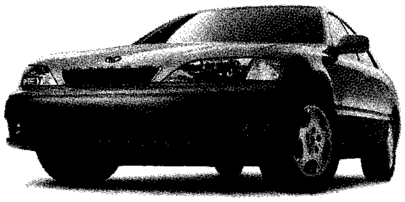
The ES 300 Coach Edition. Coach's Newest Travel Accessory. (Not Recommended As A Carry-On.)



Plush Coach® leather-trimmed seats.

*A Coach Fold-Over Suiter and Boston Bag.**

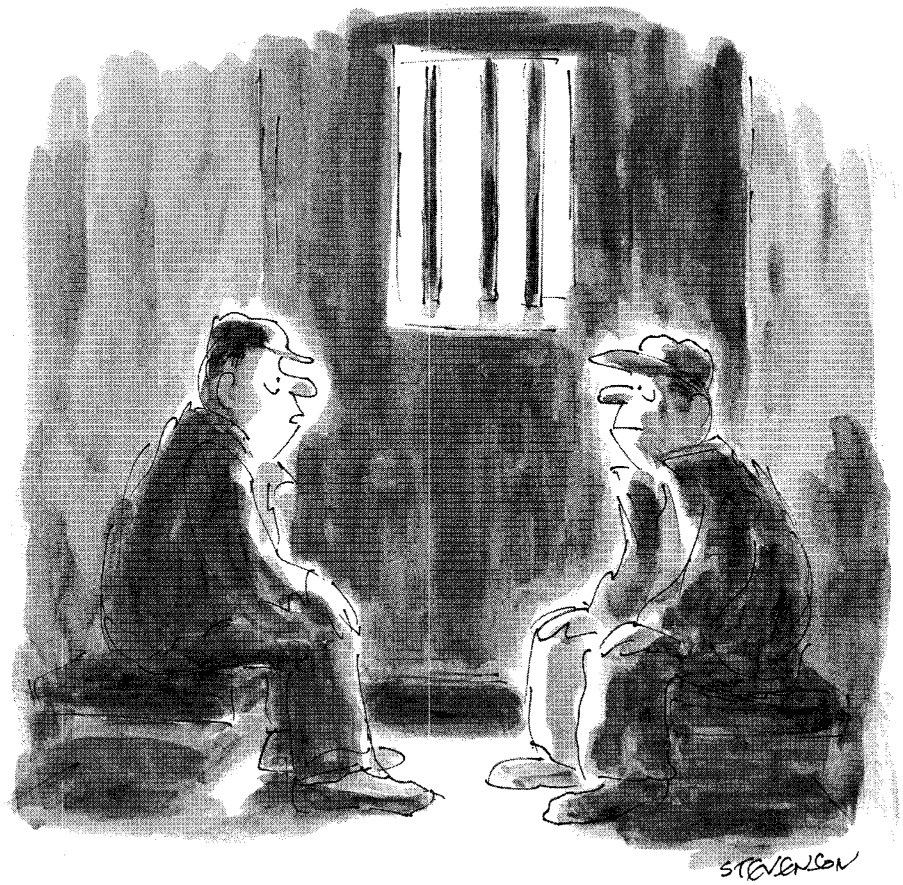
Walnut trim accents and an in-dash, six-disc CD auto-changer.



LEXUS

THE RELENTLESS PURSUIT OF PERFECTION.

*©1999 Lexus, a Division of Toyota Motor Sales, U.S.A., Inc. ©1999 Coach. COACH and related trademarks are registered. Lexus reminds you to wear seatbelts, secure children in rear seat, obey all speed laws and drive responsibly. *Upon delivery of your ES 300 Coach Edition, your Coach Boston Bag and Fold-Over Suiter will be shipped to you in 6–8 weeks. For more information, visit our Web site at www.lexus.com or call 800-USA-LEXUS (800-872-5398).*

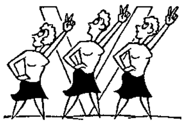


"What's your exit strategy?"

who is as judicious with emotion as her husband is with sugar, insisted at first that the neighborhood was merely losing its last real French bakery. When pressed, though, she added a pinch of sentiment. "We've been family; we saw people growing up," she said. "It's like a little death in the family." —ANNE BARNARD

INK

Ms. magazine gets a makeover.



SCIENTISTS at Yale recently discovered that estrogen may help maintain short-term memory; as it happened, the announcement, two weeks ago, of these findings coincided precisely with the relaunch of *Ms.*, which appeared on newsstands bearing the somewhat cringe-inducing cover line "Wake Up and Smell the Estrogen!" Actually, *Ms.*'s recent history has been so glum—it has had a parade of unsuitable proprietors and has been declared irrelevant by a new wave of young feminists—that short-term memories of it hardly seem worth hanging on to. At a lunch held last week at B. Smith's to celebrate the event, *Ms.* staffers recalled the demoralization that followed the decision, last summer, by the magazine's most recent owner, the MacDonald Communications Corporation, to suspend publication. "We used to be in the building next door to the Time & Life Building," one *Ms.* employee said. "I thought of papering my window with copies of my résumé."

Now, though, the magazine has cool new downtown offices, and cool new owners: an all-women consortium of investors gathered together by Gloria Steinem and operating under the name Liberty Media for Women. Last week's lunch—consisting of salad, chicken, salmon, ice-cream profiteroles, and loud exhortations from the editor, Marcia Ann Gillespie, to forget weight issues and eat up—was attended by *Ms.* women old and new. Steinem was there, wearing a chocolate-brown miniskirt and matching tights and speaking gleefully of the economic power of today's women, which had made the new ownership arrangement possible. Kathy Najimy showed up to bang the drum, announcing that reading her first copy of *Ms.* was like "discovering limbs of my body that I had never known." One of the magazine's investors, twenty-year-old Alison Kiehl Friedman, had flown in from Stanford University, where she is a sophomore studying political science and sign language. Friedman explained why she thought *Ms.* was worth putting her money into. "I was a feminist before I was feminine; I understood abortion before I understood sex," she said to the approving onlookers. Friedman, whose mother, Kristina Kiehl, co-founded Voters for Choice with Steinem, admitted that she read other, frillier women's magazines. "But a painted face and a firm butt do not a woman make," she asserted.

Gillespie, who has been the magazine's editor-in-chief for the past five years, explained that she hoped *Ms.* might become a marketable brand name, and she spoke of T-shirts, Web sites for girls, and even cruises as possible *Ms.*-inflected spinoffs. (Rumors that there would be a *Ms.* line of makeup were, she said, untrue.) When she took her turn at the microphone, she insisted that feminism was a big tent. "This is not about good women and bad men—oh, please," she said. Indeed, some of the women indulged in behavior that would have been considered extremely retrograde in the early days of the movement, cooing over Najimy's photographs of her recent wedding, complete with traditional bridal gown. Still, modern feminism is all about choices, as was made clear by a story that Alison Friedman told over lunch. Having mentioned that she would like to run for office one day, Friedman was asked whether among her classmates it was unusual to have such ambitions. "It's funny," she said. "I have this friend at school, and we like to say, I went to Stanford to become a senator; she went there to marry one."

—REBECCA MEAD

BOMBAY
SAPPHIRE
Distilled
LONDON
DRY GIN
IMPORTED
THE BOMBAY SAPPHIRE MARTINI. AS ACCESSORIZED BY JUDITH LEIBER.
POUR SOMETHING PRICELESS

Bombay ®Sapphire™Gin 47% alc./vol. (94 Proof). 100% neutral spirits. ©1997 Carillon Importers Ltd., Teaneck, N.J. ©1997 Judith Leiber.

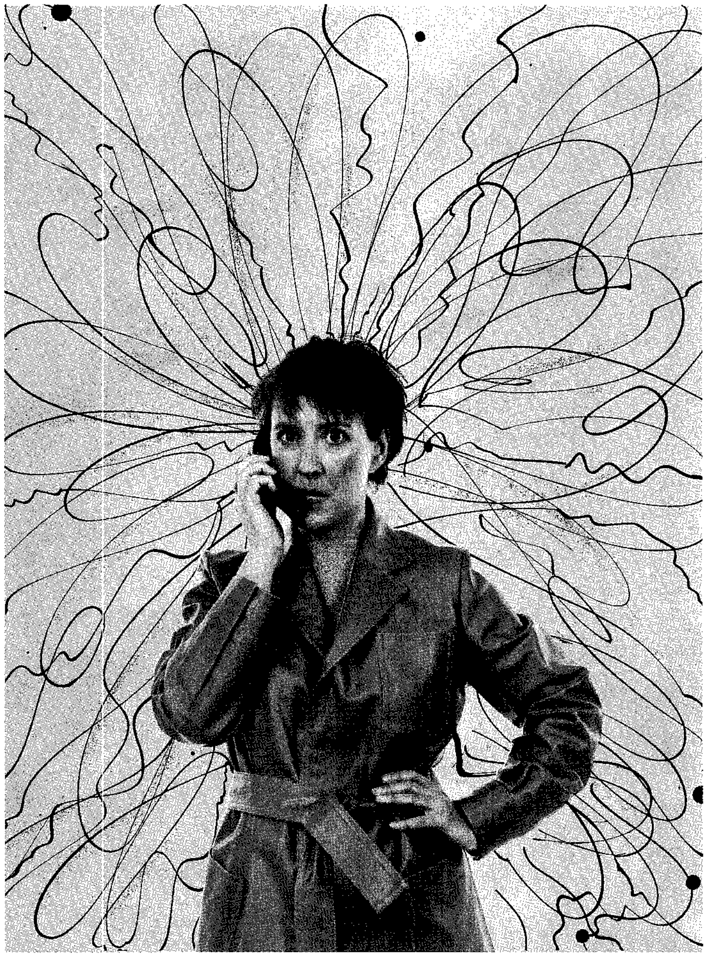
THE WORLD OF BUSINESS

THE WOMAN IN THE BUBBLE

How Mary Meeker helps Internet entrepreneurs become very, very rich.

BY JOHN CASSIDY

THE night before Good Friday, Mary Meeker, a thirty-nine-year-old investment banker with a pinkish round face, straight brown hair, and lively blue eyes, boarded an airplane in San Francisco, stretched out in a first-class seat, and did something she hadn't done in ages. She relaxed. She was going to spend Easter with a friend who lives in Hong Kong and she was looking forward to it. But what she was anticipating most eagerly was the prospect of two long flights across the Pacific (fifteen hours there, thirteen hours back) during which she would be cut off from the endless torrent of meetings, telephone calls, conferences, E-mail dialogues, and more meetings that constitutes her daily existence.



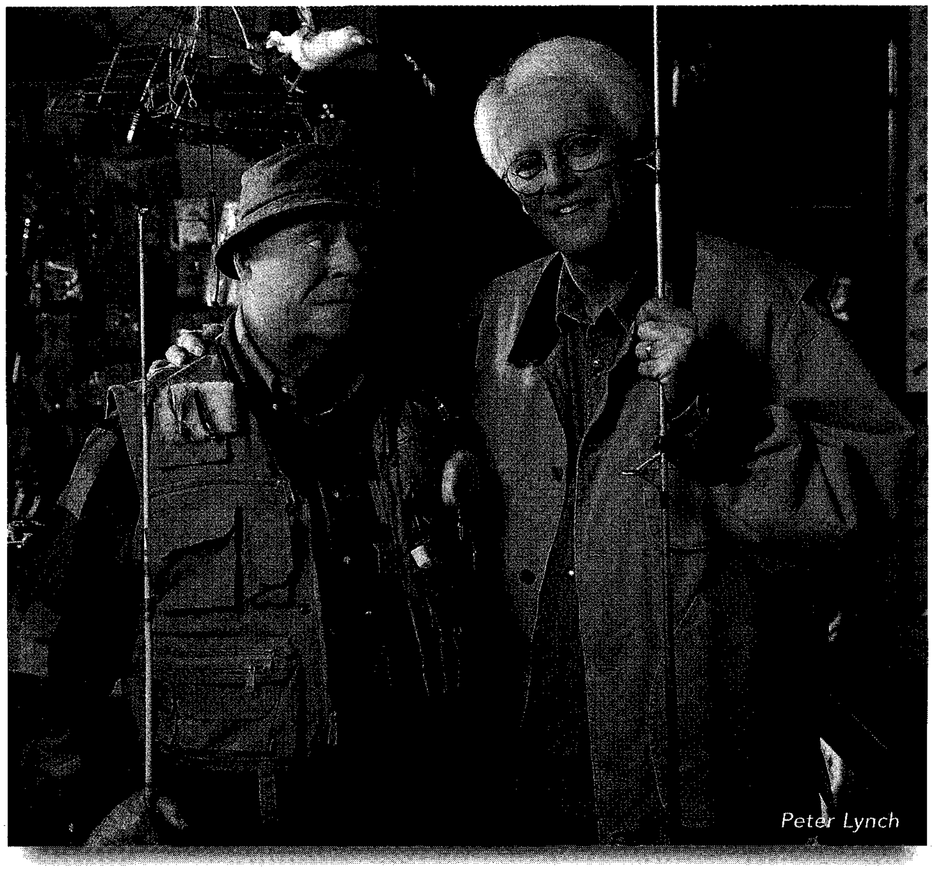
"I think we will have a big correction in Internet stocks sometime this year," Meeker said. "I personally would welcome it."

PHOTOGRAPH BY MAX VADUKUL; ILLUSTRATION BY GERALD SCARFE

Meeker, who works for the investment firm Morgan Stanley Dean Witter, is the top-ranked Internet analyst on Wall Street—the "Queen of the 'Net," as *Barron's* has put it. Her main responsibility is recommending technology stocks to investors, but she also works closely with Morgan's corporate-finance department, which specializes in underwriting initial public offerings, or I.P.O.s, of stock by Internet companies to investors, for a hefty commission. Two days before her departure for Asia, Priceline.com, a Connecticut-based firm that sells cheap airline tickets and hotel rooms to on-line customers, had issued ten million shares—seven per cent of its total shares—through Morgan. After consultation between Meeker and her colleagues in Morgan's capital-markets department, the offering price was set at sixteen dollars; if the stock found buyers, Priceline.com would become the most highly valued Internet I.P.O. yet, with a total value of almost two and a half billion dollars. As it turned out, the offering was far more than merely successful. Within seconds of its début, Priceline.com's price rose to eighty-five dollars—five times the I.P.O. valuation. The price subsequently fell slightly, but by the following evening, when Wall Street closed early for the Easter weekend, it was at $80.50.

In other words, Meeker had just helped a company that had been operating for less than a year, and had lost a hundred and fourteen million dollars in 1998 on revenues of just thirty-five million, achieve a stock valuation of more than eleven billion dollars—almost as much as American Airlines. American, of course, owns valuable route franchises and reservation systems, to say nothing of airplanes. Priceline.com owns some high-powered computers and an easy-to-remember Internet address, and that's about it. Even Meeker, who had helped Priceline.com's management explain its business plan to Wall Street investors, was taken aback. "The Internet I.P.O. frenzy is unbelievable," she told me as she was preparing for her departure. "There are so many new companies coming out of the woodwork, and the level of demand from investors is so high. It's mind-boggling."

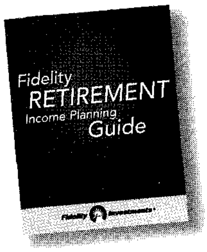
Every week, dozens of entrepreneurs try to get in touch with Meeker. Each one of them dreams of becoming the next Jay Walker, the founder of Priceline.com, who is now worth more than four billion dollars, at least on paper; securing the backing of the best-known analyst in the industry is a big step toward billionairedom. For this reason and others, the recent acceleration of the Internet boom has placed Meeker in a predicament. On the one hand, it has enhanced her reputation as a financial seer—her list of recommended Internet stocks is up by about a hundred and fifty per cent already this year—and has made her firm a lot of money. On the other hand, it has challenged her view of herself as an objective analyst and filled her with trepidation. Although many people view her as the ultimate Internet bull, which in some ways she is, her greatest fear is of being portrayed as the poster girl for Internet stocks in general, which she certainly isn't. "As the pace accelerates, and the values get higher and higher, it gets more and more dangerous," she said. She then compared the Internet frenzy to the in-



"Plan your retirement income ahead of time. You'll have more time to worry about where the fish are."– Peter Lynch

If you're about to retire, or already have,
call for your free Fidelity Retirement Income Planning Guide.

Fidelity can help you with your decisions on how to make the most of the money you've put away for retirement. And with our money management expertise, and broad range of products, you can relax by knowing you have an investment strategy that puts you on track with your income needs for retirement. Start today by visiting our website, or call for your free Fidelity Retirement Income Planning Guide.



Fidelity Investments®

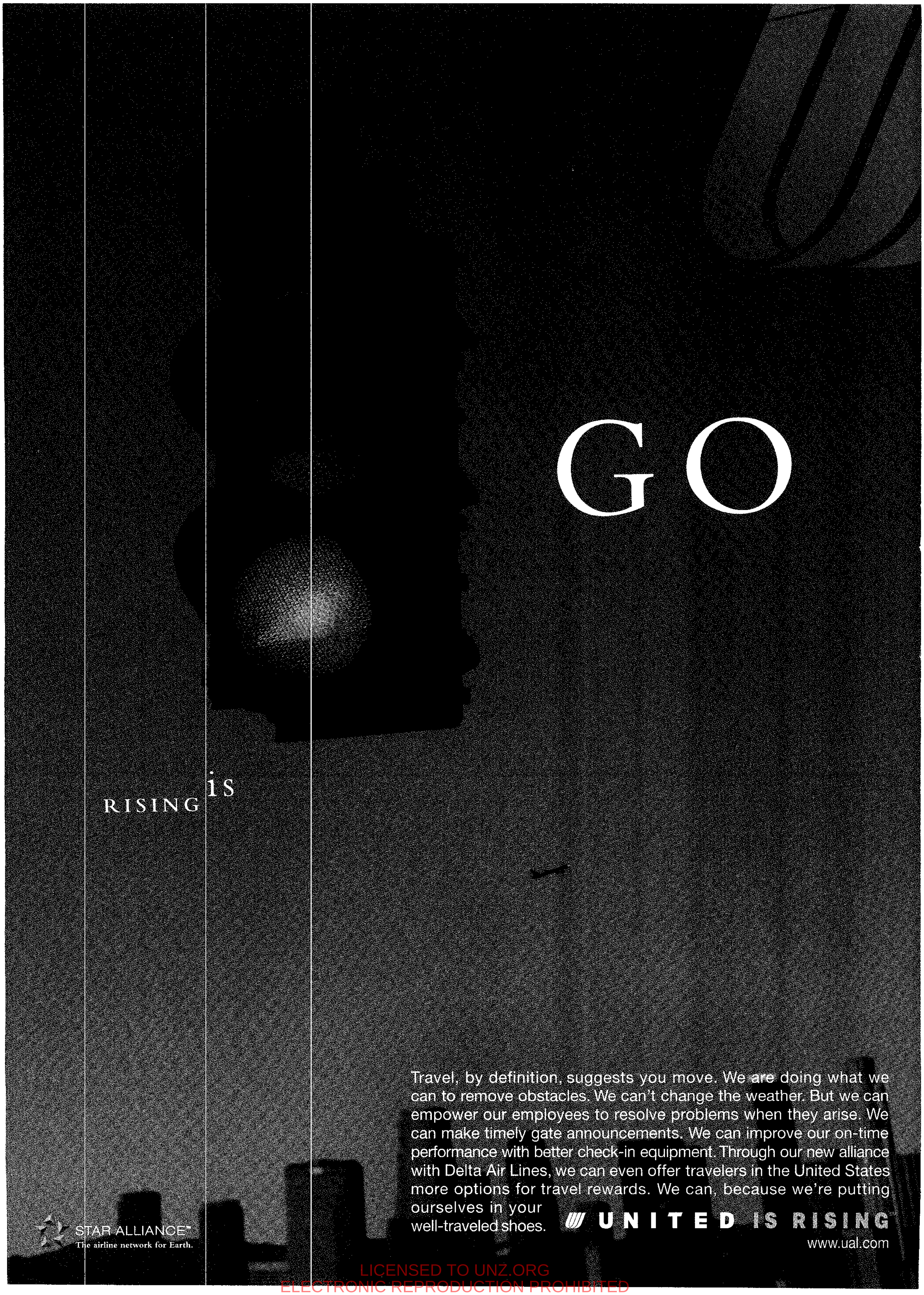
WHERE 15 MILLION INVESTORS PUT THEIR TRUST.™

CALL 1-800-FIDELITY

OR VISIT US AT WWW.FIDELITY.COM

For more complete information on any fund available through Fidelity, including charges and expenses, call for a free prospectus. Please read it carefully before you invest or send money.
Fidelity Brokerage Services, Inc., Member NYSE, SIPC. 66617.001

ELECTRONIC REPRODUCTION PROHIBITED


GO
is
RISING
STAR ALLIANCE
The airline network for Earth.

Travel, by definition, suggests you move. We are doing what we can to remove obstacles. We can't change the weather. But we can empower our employees to resolve problems when they arise. We can make timely gate announcements. We can improve our on-time performance with better check-in equipment. Through our new alliance with Delta Air Lines, we can even offer travelers in the United States more options for travel rewards. We can, because we're putting ourselves in your well-traveled shoes.

UNITED IS RISING

www.ual.com

famous tulip-bulb mania that struck Holland in the early seventeenth century. "There is the same supply and demand imbalance," she said. "The difference is that tulip bulbs didn't fundamentally change the way companies do business. The Internet does. But, when all is said and done, there will be many stocks that in hindsight look like tulip-bulb stories."

Meeker has an immense capacity for work, but the frantic pace of activity in the Internet sector is starting to get to her. On the morning of the day she was due to leave for Hong Kong, she realized that she had forgotten her passport. After an urgent call to New York, a courier was dispatched to fly it out to the San Francisco airport. Fortunately, the courier reached the Cathay Pacific check-in desk before she did. Before she caught the plane, she told me,"I think we will have a big correction in Internet stocks sometime this year. I think a big correction would be very healthy. I personally would welcome it." With that, she climbed aboard and slept for thirteen hours.

IF the stock tables that appear in the daily newspapers are to be believed, we have just witnessed the most dramatic and concentrated period of wealth creation ever. During the last four years, about a hundred Internet companies have issued stock on Wall Street, and together they are now worth more than two hundred and fifty billion dollars. (It took John D. Rockefeller more than forty years to create Standard Oil, and Bill Gates more than twenty to build Microsoft.) The pace of paper wealth creation is still increasing. Just since the beginning of March, more than a dozen Internet companies have gone public, and about thirty others have filed for permission to sell stock in the near future.

The forces driving the Internet stock phenomenon remain somewhat mysterious, but Mary Meeker has undoubtedly played a crucial role. "It is a very small world," David Beirne, a general partner in Benchmark Capital, in Silicon Valley, told me. "The higher up you go, the smaller it gets. Everybody is connected, and she is at the center." Back in 1995, Meeker and a research associate wrote a three-hundred-page research paper, "The Internet Report," which hailed the nascent technology as a revolutionary medium. At that time, fewer than ten million people were on-line, and many people, Bill Gates among them, were skeptical about the on-line world's commercial possibilities. Meeker brushed aside this skepticism, and predicted correctly that the number of Internet users would grow to a hundred and fifty million by the turn of the century. She followed up that coup by writing "The Internet Advertising Report" and, with a colleague, "The Internet Retailing Report," both of which appeared in the first half of 1997. According to Morgan Stanley, roughly a hundred and fifty thousand copies of those reports are in circulation. "She has been the thought leader," I was told by Roger McNamee, who is a partner in Integral Capital Partners, a Silicon Valley investment firm. "Mary has provided an intellectual framework for understanding the Internet."

Respect for Meeker's work isn't confined to investors. Not surprisingly, she is also extremely well liked by Internet executives, many of whom have made fortunes by owning stock in the companies she touts. Tim Koogle, the chief executive at Yahoo, and Meg Whitman, the boss at eBay, the fast-growing auction site, are effusive in their praise of her, as is Jim Barksdale, Netscape's former chief executive. John Doerr, the leading venture capitalist in Silicon Valley, has called her "an awesome diviner of opportunity." Honeyed phrases like this aren't wholly mercenary. The people who developed the Internet see Meeker as one of themselves—not a buttoned-down East Coast investment banker but an iconoclast who intuitively relates to the infinite possibilities of the wired world. "Mary is, like, twenty at heart," according to Bo Peabody, the twenty-seven-year-old chief executive and founder of Tripod, which operates an on-line community of Web sites. "She is *so* into things that are new and adventurous."

I FIRST visited Meeker's office, which overlooks Broadway and Forty-seventh Street, about a month and a half ago, on the day the Dow first closed above 9,900. I found her to be just as her friends had described her: a plain-spoken, unpretentious Midwesterner. Of medium height, she was wearing a gray tweed jacket, black slacks, and no makeup. She had slight bags under her eyes, and she was in something of a frazzle. While she was away over the weekend, Morgan's E-mail system had broken down, and she had been unable to get her messages. "It was, like, totally

"Of course, we can do spare and minimalist, but not on your budget."

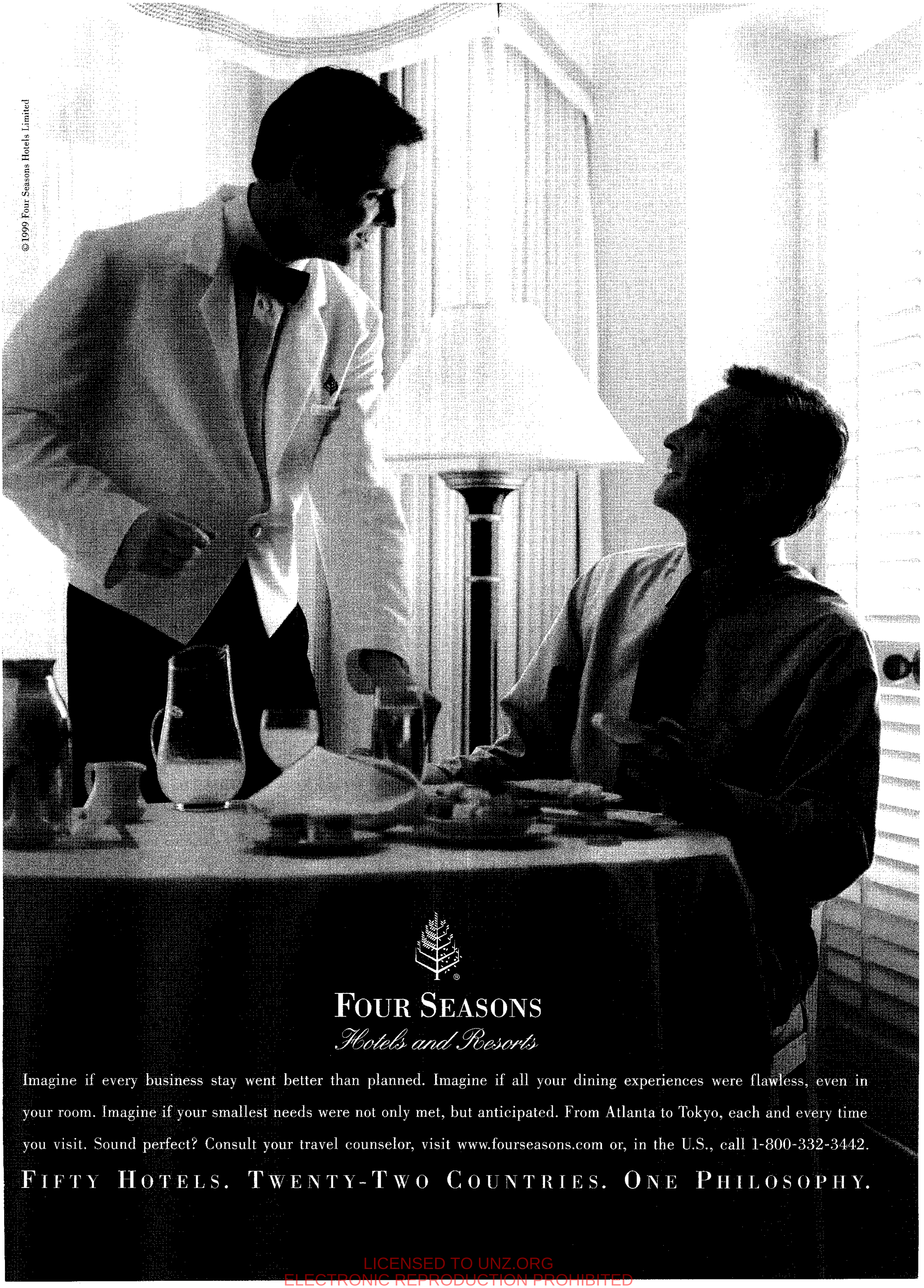
LIFE

IS NEVER

PERFECT.

OR IS IT?

© 1999 Four Seasons Hotels Limited



FOUR SEASONS
Hotels and Resorts

Imagine if every business stay went better than planned. Imagine if all your dining experiences were flawless, even in your room. Imagine if your smallest needs were not only met, but anticipated. From Atlanta to Tokyo, each and every time you visit. Sound perfect? Consult your travel counselor, visit www.fourseasons.com or, in the U.S., call 1-800-332-3442.

FIFTY HOTELS. TWENTY-TWO COUNTRIES. ONE PHILOSOPHY.

THE GAMBLER

Full of a cold excitement, he betrays
His creditors and all he loves
With long-shot wagers, till at length he shoves
A last few chips across the glowing baize.

It thrills him to be almost free of hope.
The tossed white ball begins to strike
The spinning wheel-compartments, sounding like
The stutter of a stretching gallows-rope.

Still, not until the ball has come to rest
Will he be able to achieve
A pure despair. Meanwhile he must believe
As best he can in luck, which at its best

Affects him as a love both great and grim—
A love whose boyish pet he is,
A love of prodigal indulgences,
Doting, divine, and cold to all but him.

—Richard Wilbur

retro," she told me, her voice conveying a mixture of anguish and disgust. "I had to call someone to come into the office on Saturday night to fax me my E-mails." She sat down behind her desk, grabbed an iced tea, apologized for her tendency to talk a mile a minute—"I tend to rattle on," she said—and started to talk a mile a minute.

Meeker was born in a small farming town in northeastern Indiana called Portland. The biggest local employer was Portland Forge, and Meeker's father was the No. 2 man there. In 1968, when the factory was taken over by a larger company, he made some money and started investing it. He talked about his investments with his daughter, and she became interested in the stock market. At DePauw University, in Greencastle, Indiana, she took a double major in business and psychology, and began subscribing to the *Wall Street Journal*. After graduating, she joined Merrill Lynch, also in Chicago, and spent two years there before getting an M.B.A. at Cornell. Then, in 1986, she joined Salomon Brothers, in New York. By the time she left, for Cowen & Company, another Wall Street firm, three and a half years later, she was a junior research analyst covering the personal-computer industry. In early 1991, she was hired from Cowen by Morgan Stanley, which was trying to build up its presence in the personal-computer sector.

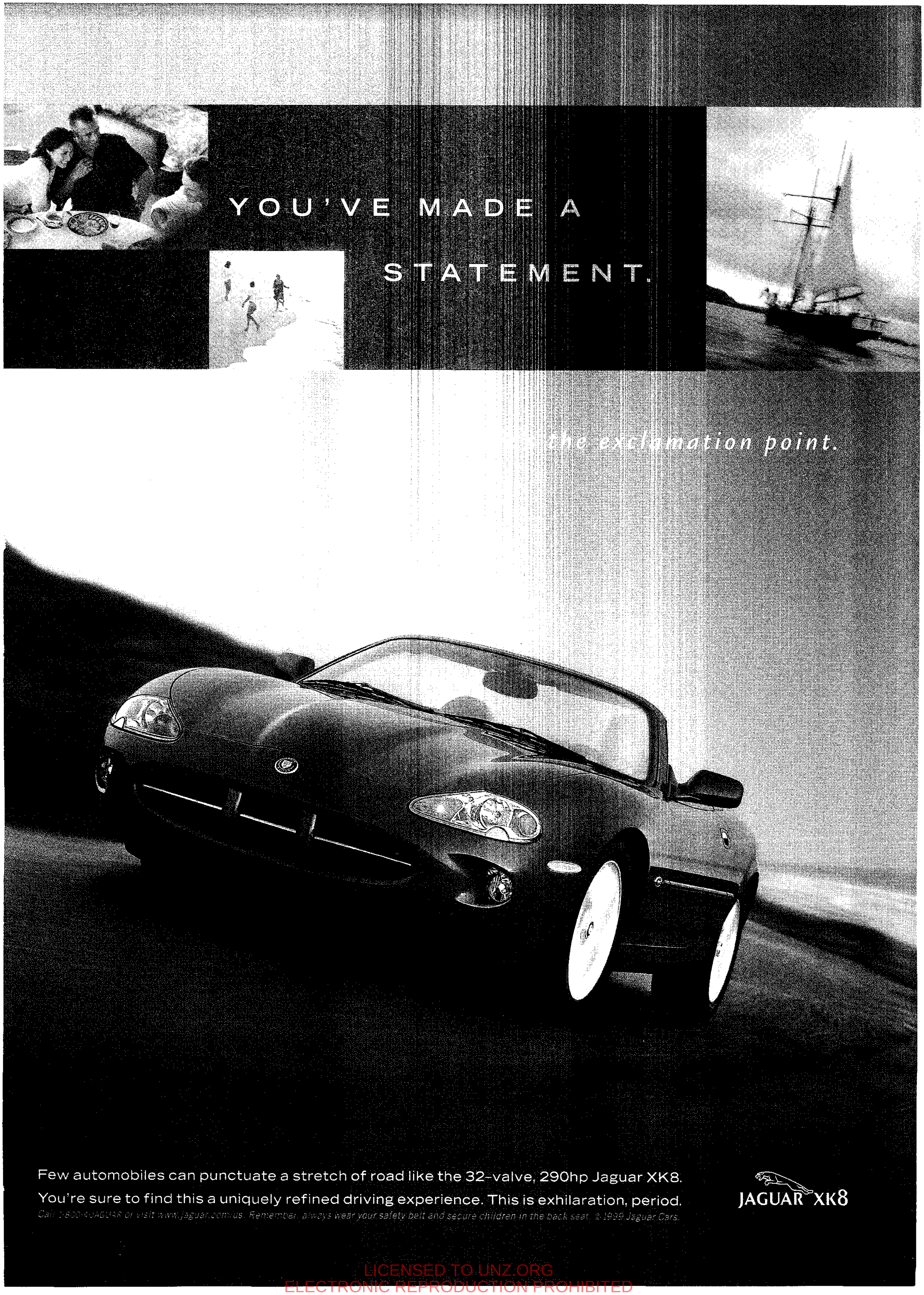
Meeker's experience covering companies like Dell, Compaq, and, especially, Microsoft helped shape her views of the on-line world as it began to emerge in the early nineties. "If you looked at Microsoft and believed Bill Gates when he said, 'A personal computer on every desktop. A personal computer in every home,' it was easy to extrapolate, and see that Microsoft was going to be a big company someday," she told me. "The lesson I learned was to apply the same reasoning to America Online. Simple as it sounds, I believed in 1993 that everyone would use E-mail someday."

Meeker recognized early that using on-line communication was much cheaper and more efficient than relying on wood pulp and mailmen, and that as the Internet grew, and more and more people joined the network, its usefulness would increase exponentially. The latter point has been formalized in Metcalfe's Law, which was set down some years ago by Robert Metcalfe, the founder of 3Com. It states that the value of any network increases in proportion to the square of the number of people using it, so a network with five hundred people attached to it is a hundred times as useful as one with only fifty people attached. Once this elemental but fundamental fact was assimilated, it became easy to believe, along with the futurists Nicholas Negroponte and George Gilder, that the arrival of the Internet amounted to an industrial and social revolution.

America Online was the first on-line service to be aimed at non-geeks. In December of 1993, Morgan Stanley managed a stock offering for it, and Meeker recommended its stock to investors—a move she now refers to as "a defining event in my career." At the time, America Online was losing money, its accounting was dubious, and many people on Wall Street were doubtful about its future. America Online's shares, adjusting for subsequent stock splits, were selling for about ninety-five cents each. Last week, they were changing hands for about a hundred and sixty dollars each. Meeker followed up her inspired America Online call with numerous others. She has recommended ten "ten-baggers," or stocks that subsequently increased more than tenfold—@Home, Amazon.com, America Online, CNET, Compaq, Dell, eBay, Intuit, Netscape, and Microsoft—and she takes justifiable pride in her stock-picking record.

Showing off one of her favorites (and illustrating Metcalfe's Law), she called up for me the home page of eBay, the Internet auction site, and asked me to name an item. I chose golf clubs. There were hundreds of golf-club auctions in progress, including one that offered an ancient set of hickory-shafted irons (latest bid: $234), and one for a set of vintage Patty Bergs, similar to clubs that Meeker had used in high school. "You want a set of golf clubs, and you're looking for a bargain, so where else in the world would you go?" she asked. All told, there were about two million items for sale that day on the eBay site—almost double the number there had been three months earlier. Meeker went on to say, "We've never seen companies grow this rapidly. eBay is the fastest-growing retailer in the history of the universe."

In the fall of 1994, Meeker came across a story in the *Times*, by John Markoff, about a new venture called


YOU'VE MADE A
STATEMENT.
the exclamation point.
JAGUAR XK8

Few automobiles can punctuate a stretch of road like the 32-valve, 290hp Jaguar XK8. You're sure to find this a uniquely refined driving experience. This is exhilaration, period.

Call 1-800-4-JAGUAR or visit www.jaguar.com/us. Remember, always wear your safety belt and secure children in the back seat. © 1999 Jaguar Cars.

LICENSED TO UNZ.ORG
ELECTRONIC REPRODUCTION PROHIBITED

Mosaic Communications, which had developed an easy-to-use device for navigating the World Wide Web. "I read the article, and a light bulb went on," Meeker told me. She visited Mosaic's offices, in Mountain View, California, and in April of 1995 Morgan rounded up a group of old-line media firms—they included Times Mirror, Knight Ridder, and Hearst—to invest in the new venture, which had changed its name to Netscape. Four months later, amid widespread publicity, Netscape, which even then was less than a year and a half old, sold a hundred and forty million dollars' worth of stock to the public, with Morgan leading the issue. Meeker refers to the date of the issue, August 9, 1995, as the start of Year One in the on-line era. "With the Netscape I.P.O., we really helped create a new business model," she told me. "We helped create a new way of financing companies."

Even the most unreconstructed stock-market bear wouldn't contest that statement. One of the great strengths of contemporary American capitalism, which relies on decentralized decision-making by hundreds of millions of individuals, is the ability to channel large amounts of money into promising new industries, and the growth of the Internet industry is an excellent example of this process at work. More centralized forms of capitalism, such as those found in Germany and Japan, have so far, at least, proved less well suited to developing the knowledge-based industries of the future. The only question—and it is one that Meeker herself is asking—is whether we are now seeing too much of a good thing. "I remember that in 1995, when I would speak with Marc Andreessen"—the co-founder of Netscape—"and we would try to count up how many people understood this stuff," she said, "we thought it was about four hundred."

PRICELINE.COM was started in July of 1997, by Jay Walker, a Connecticut entrepreneur who thought that he could make money by using the Internet to help airlines and hotels fill their excess capacity. Walker persuaded some venture capitalists to back his idea, and in April of last year he started a Web site on which customers can list the amount they are willing to pay for, say, a flight from Boston to Miami, or a hotel room in Dallas, on a given date. Priceline.com's proprietary database then searches for airlines and hotels that are willing to meet the posted offer. If one is available, the order is filled.

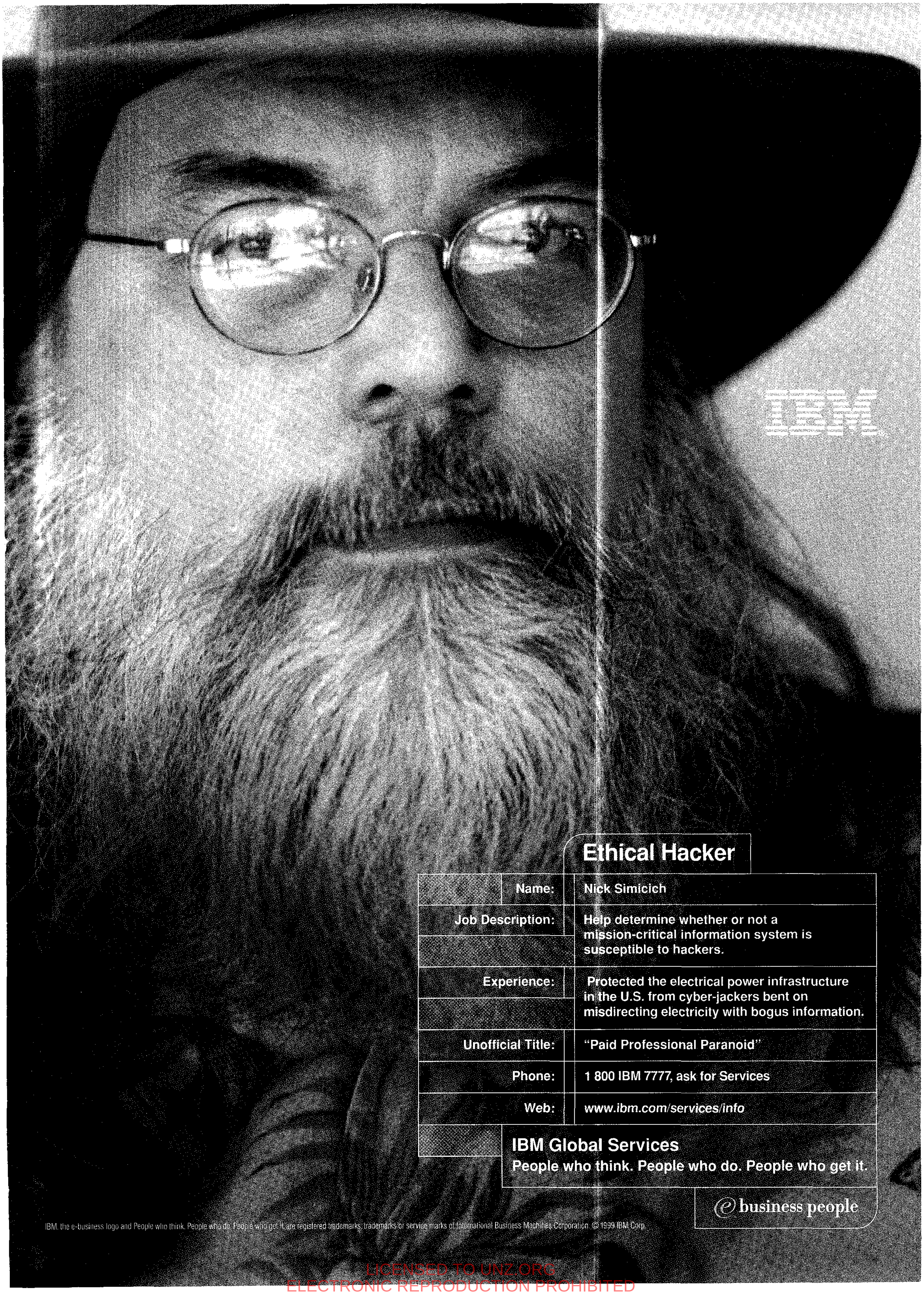
Last summer, Walker's financial backers got in touch with Meeker, and she passed the tip on to Andre de Baubigny, a younger colleague who acts as her gatekeeper, emissary, and sounding board. De Baubigny drove up to Stamford, where Priceline.com is based, and liked what he saw. He called Meeker from the car phone and urged her to visit the firm as soon as possible. Upon following his advice, she decided that Priceline.com satisfied the three major criteria she uses for screening I.P.O. candidates: it had a large potential market; it was using some clever technology; and it had recruited an experienced management team—its chief executive, Richard Braddock, was a former president of Citicorp. The downside was that the firm was losing huge amounts of money, but that isn't unusual in the Internet world, and Meeker pays less attention to past results than to potential. Moreover, some of Priceline.com's losses last year arose from an expensive marketing campaign, featuring William Shatner, that helped make it one of the most recognizable brands on the Internet. Meeker believes that brands will be just as important on the Internet as they are in tobacco and soap flakes. "This is a time to be rationally reckless," she told me. "It's a time to build a brand. It is really a land-grab time." The number of airline tickets sold on Priceline.com's Web site this year is now running at quadruple last year's rates, and the firm has recently started selling mortgages on-line. That is the sort of growth investors look for when they are deciding whether to buy Internet stocks.

Victoria Roberts

"So many indie films, so little time."

Meeker and Morgan decided to compete for the Priceline.com I.P.O. business. Late last year, the firm organized a two-day "bake-off," at which several Wall Street firms made formal presentations. Morgan Stanley and Goldman, Sachs were two of the main candidates, and Morgan won out, thanks largely to Meeker. "We just think Mary is the best—that was the distinguishing reason we chose Morgan," Richard Braddock told me. "She has the credibility."

By no means does every fledgling company satisfy Meeker's criteria. Since the Netscape I.P.O., Morgan has underwritten more than a dozen I.P.O.s—



Ethical Hacker

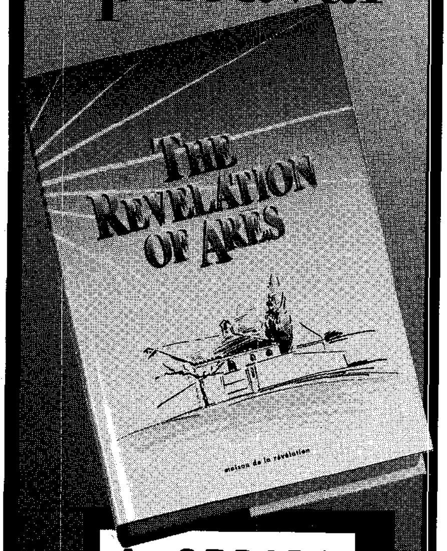
Name:	Nick Simicich
Job Description:	Help determine whether or not a mission-critical information system is susceptible to hackers.
Experience:	Protected the electrical power infrastructure in the U.S. from cyber-jackers bent on misdirecting electricity with bogus information.
Unofficial Title:	"Paid Professional Paranoid"
Phone:	1 800 IBM 7777, ask for Services
Web:	*www.ibm.com/services/info*

IBM Global Services

People who think. People who do. People who get it.

IBM, the e-business logo and People who think. People who do. People who get it. are registered trademarks, trademarks or service marks of International Business Machines Corporation. © 1999 IBM Corp.

The 21st century's historical upheaval



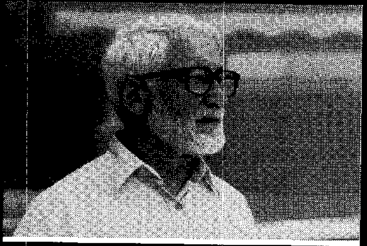
A STRIDE TOWARDS SPIRITUAL FREEDOM

AT BOOKSTORE NOW
ISBN: 2-901 821-07-3

$49.95
Hardcover
792 pp

A non fiction book, an extraordinary supernatural event that leads to religion's disappearing, politics' questioning, man and the world's self-recreation on new civilisation bases.

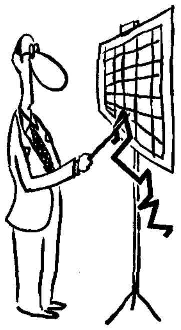
MICHEL POTAY



Web: www.adira.net · E-mail: adira@adira.net

© ADIRA 1999

among them @Home, CNET, and Broadcast.com—but it has also turned down a large number of opportunities, some of which involved quite well-known outfits. Two recent examples are iVillage and TheStreet.com. The first, which operates a network of Web sites aimed at women, was founded by two high-profile media executives, Candice Carpenter and Nancy Evans. TheStreet.com, a financial Web site that caters primarily to on-line traders, was founded by two men, James J. Cramer, a writer and investor, and Martin Peretz, the owner of *The New Republic*. A person familiar with what happened told me that Meeker and her colleagues had become worried about the management team at iVillage, and that they believed TheStreet.com's market was too narrow to support rapid growth. Whether these were the right decisions remains to be seen, as the businesses develop over the next few years. From a short-term perspective, Morgan's reticence isn't looking too smart. Last month, Goldman, Sachs managed an initial offering for iVillage, and the stock tripled on the first day of trading. The I.P.O. for TheStreet.com, whose lead underwriter is also Goldman, is expected soon, and it will probably take off as well, since the issuing firm has ".com" in its name.



Morgan could have made more money by being less selective, but Meeker and her colleagues say that big-money investors tend to rely on the firm's seal of approval. "If Morgan Stanley has its name on it, investors assume it's better than Schlock Incorporated," Joe Perella, the head of Morgan's corporate-finance department, mused. "When we have a market break"—a significant downturn—"then we will see who the winners and the losers are." Perella, who was a co-founder of the investment firm Wasserstein Perella, and who played a big role in the takeover frenzy of the late nineteen-eighties, is a tall and slick Wall Street veteran. He rarely speaks to the press, but when I visited his office recently he seemed happy to chat about Meeker and her role in the latest mania striking the financial markets. "Mary is the right person in the right place at the right time," he told me. "The energy level and the workaholism are things that give her an advantage, because in the industry she covers there is an unlimited amount of things to focus on." Perella also pointed out that Meeker's influence stems, at least in part, from the peculiar nature of Internet companies; namely, that nearly all of them lose money, and therefore need regular infusions of cash from investors. "It's not like Ford or Microsoft sitting there with twenty billion dollars in its bank account," he said. "Mary can make or break them with her pen."

I asked Perella how he would relate the Internet phenomenon to other speculative episodes he has witnessed, but he said that there was little to compare. "This is more profound than somebody trying to take over a company with junk bonds in the nineteen-eighties, or Charlie Bluhdorn using paper money to build up Gulf & Western in the nineteen-sixties," he said. "It is the only thing I've seen, in twenty-seven years, that seems to be affecting every industry group. If you are covering retail, you need to know about the Internet. If you are covering financial services, you need to know about the Internet. If you are covering heavy industry, the same thing applies. I read this morning that Allied Signal is going to do a lot of its business on the Internet. The Internet is pervading every aspect of business, and of life."

A COUPLE of weeks after our first conversation, I returned to Meeker's office and asked her what was going to happen next in the Internet story. As she described her vision of the on-line world's future, she relied heavily on a phrase I hadn't heard before: "digital Darwinism." The phrase is based on the economics of increasing returns and on what are called "network effects." It ties in with the conceit, common among Internet cognoscenti like Meeker, that we are seeing the emergence of an entirely new commercial ecosystem.

The economics of digital Darwinism are pretty simple. During the last few years, economists have come to recognize that high-technology markets tend to be dominated by one or two firms, which enjoy high profit margins, and that companies establishing such an early lead are difficult to displace. The recent history of computer-industry I.P.O.s provides a good example. Between 1980

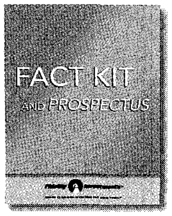
FIDELITY® FUND

THE FACT IS THE STOCK MARKET GOES UP AND DOWN. YOU'VE GOT TO MAKE A PLAN AND STICK WITH IT FOR THE LONG-TERM.

10, 20, 30 YEARS OUT.

FIDELITY® FUND[1]		
31.00%	23.08%	18.59%
ONE YEAR	FIVE YEAR	TEN YEAR

RETURNS AS OF 12/31/98. PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS.



The Fidelity Fund has sought out strong individual companies that can continue to grow earnings and revenue as well as current income. If you understand the risks and rewards of the market, and have a long-term plan, this fund could be a smart addition to your portfolio. Of course, only you can decide which funds are right for you. To learn more, get the Fact Kit today and see what Fidelity money management excellence can do for you.

Fidelity Investments®

WHERE 15 MILLION INVESTORS PUT THEIR TRUST.℠

CALL 1-800-FIDELITY

OR VISIT WWW.FIDELITY.COM FOR FUND PROSPECTUS

For more complete information on any Fidelity fund, including charges and expenses, call for a free prospectus or download one at fidelity.com. Please read it carefully before you invest or send money.

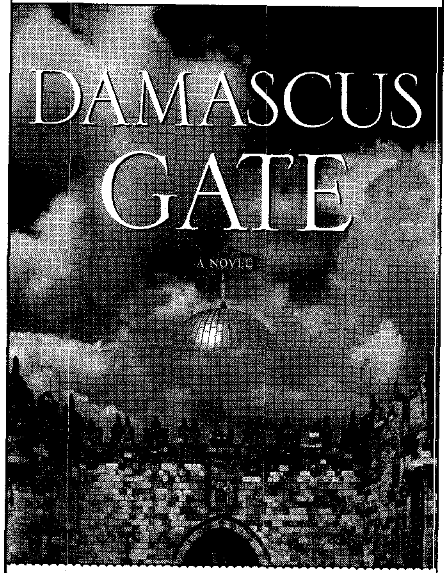
TDD SERVICE: 1-800-544-0118 for the deaf and hearing-impaired 9 a.m. – 9 p.m. ET.

[1] Average annual total returns include changes in share price, reinvestment of dividend and capital gains. Share price and return will vary and you may have a gain or a loss when you sell your shares. Fidelity Distributors Corporation.

70767

THE NATIONAL BESTSELLER—
NOW IN PAPERBACK

ROBERT STONE'S
"Stunning achievement."
—*The Philadelphia Inquirer*



Robert Stone brilliantly illuminates the duplicity and depravity on all sides of Jerusalem's sacred struggle. A passionate and knowing book about God, power, and salvation.

"Gripping...the endgame he plays is masterly."
—Michiko Kakutani,
The New York Times

"The definitive novel about Israel.... Brims over with plots, subplots, and an impressive array of incisively drawn characters."
—**Daphne Merkin,** ***The New Yorker***

Readers Group Guide
available in book
www.SimonSays.com

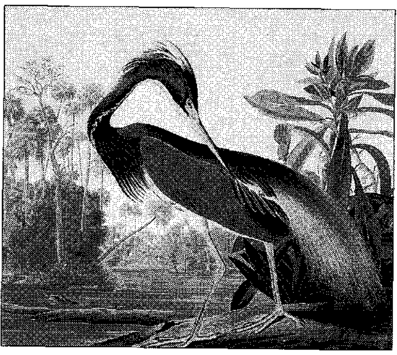
SCRIBNER
PAPERBACK
FICTION
A Division of Simon & Schuster
A VIACOM COMPANY

and 1998, about eighty-six per cent of the stock-market wealth created by new technology companies was generated by five per cent of the companies, and many firms that were well known a decade ago but didn't establish a leadership position have now vanished. Meeker thinks that history will repeat itself in the Internet sector. "There's no doubt in my mind that the aggregate market value for the Internet sector will be a lot higher in three years than it is today," she told me. "It is just a question of which companies succeed and which companies fail. I think there will be only a couple of handfuls of companies that really succeed." She advises investors to put their money in firms with names that have a chance of becoming what she calls on-line "super-companies"—America Online, Amazon.com, eBay, Yahoo, and @Home—and to avoid firms trying to compete with these market leaders. Many of the small firms, she says, will meet the same fate that corner stores do when Wal-Mart opens up nearby. "The Internet is a kind of small town," she says. "Everybody will go to www.something," and they won't go anywhere else, at least not often.

If Meeker is correct, the leading players may be able to reap monopoly profits, but that is by no means certain. A frequent criticism of Internet businesses is that there is no "barrier to entry"; that is, Web sites are so cheap to put on line that almost no capital is required, and anybody can steal a good idea and make it better. Meeker disagrees. "It's easy to say there are no barriers to entry," she says, "but in reality there's a new kind of barrier to entry. Yahoo has nearly fifty million registered users, and these are people who have devoted time to the system. There are more than twenty million stock portfolios on A.O.L. People are going to re-key them to another site? They don't want to do it. It's too much of a hassle."

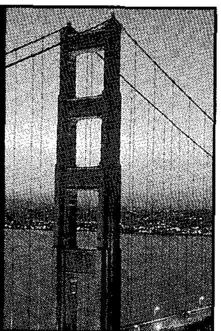
Meeker advises Internet businesses to build up their customer base at all costs, even if that means giving away products, as Netscape did with its Navigator Web browser, or spending heavily on customer service, as America Online and Amazon.com do. "With A.O.L., my view was that if it got enough customers, and it built a sticky-enough environment, it would eventually be able to generate revenues and

AUDUBON
and the Art of
NATURAL HISTORY



SPECIALIZING IN THE FINEST ORIGINAL NATURAL HISTORY ART FROM THE 17TH TO 19TH CENTURIES. FEATURING WORKS BY AUDUBON, REDOUTÉ, GOULD, BESLER AND MANY OTHERS.

KENYON OPPENHEIMER
Wrigley Building, 410 North Michigan Avenue
Chicago. IL 60611 • 312-642-5300
Fax 312-644-9042 • www.audubonart.com
E-mail joppen@audubonart.com
Call for our brochure *Established 1969*



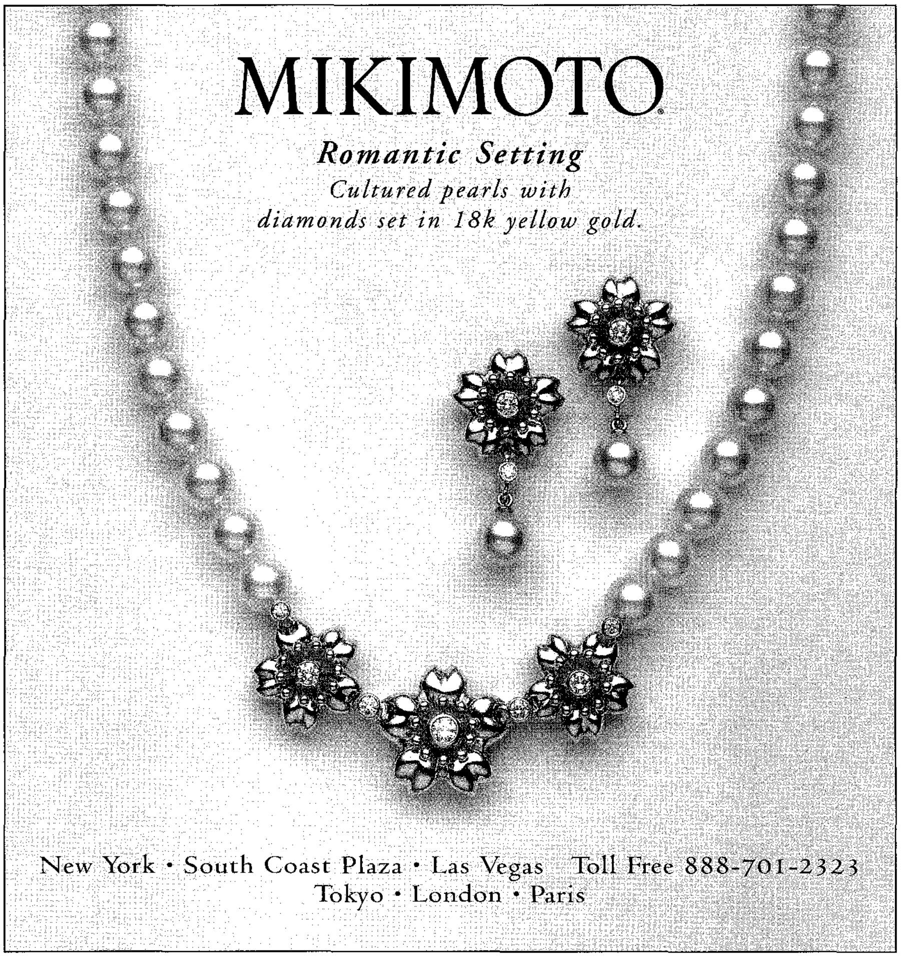
Here's the perfect excuse for a trip to San Francisco.
(As if you needed one.)
$145*
Close to everything. Far from expensive.
HANDLERY UNION SQUARE HOTEL
1-800-843-4343
*New Yorker Rate (plus tax, main bldg.)

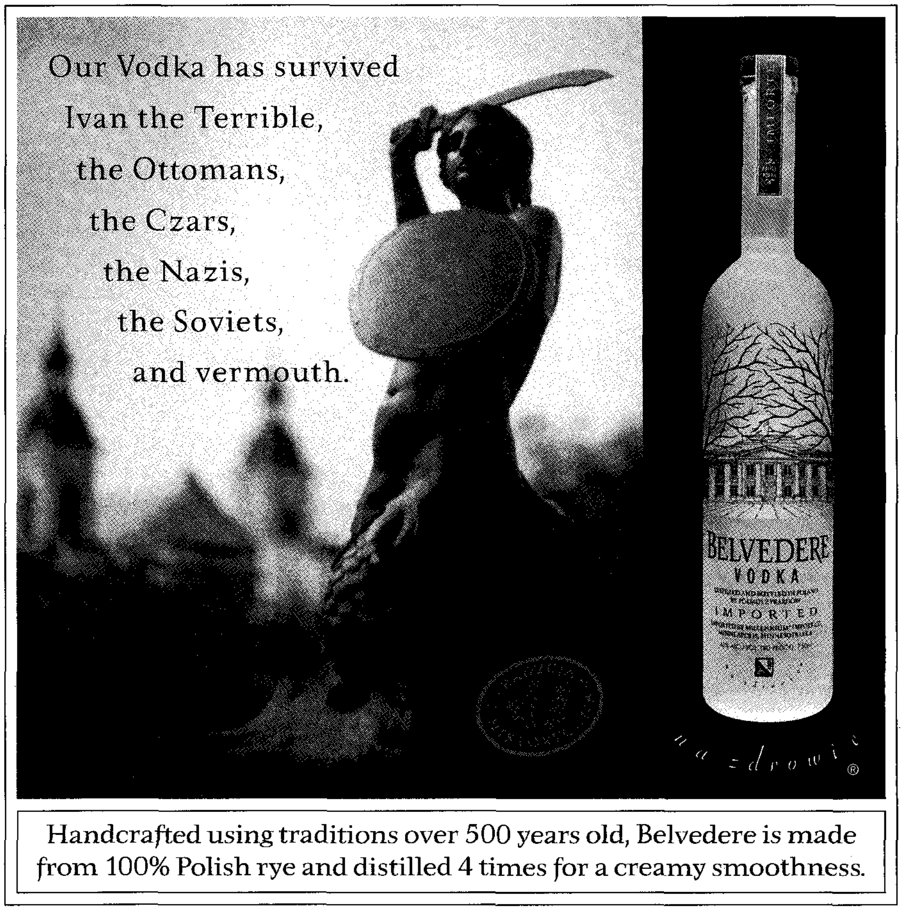
Le Vieux Moulin
Bicycle/walking tours in beautiful Loire/Burgundy regions. Secluded French country estate, excellent accommodations–**Pack Once! No Repack!** Private chef, personally guided tours–wine villages, flower villages–reasonably priced. Visit www.lvmoulin.com or 800 368-4234 P.O. Box 4454 Vail, CO 81658.

Thailand
Elephant Ring
14K Gold $195
Sterling Silver $65
1-888-235-8843
Christopher, Inc.
www.christopherinc.com

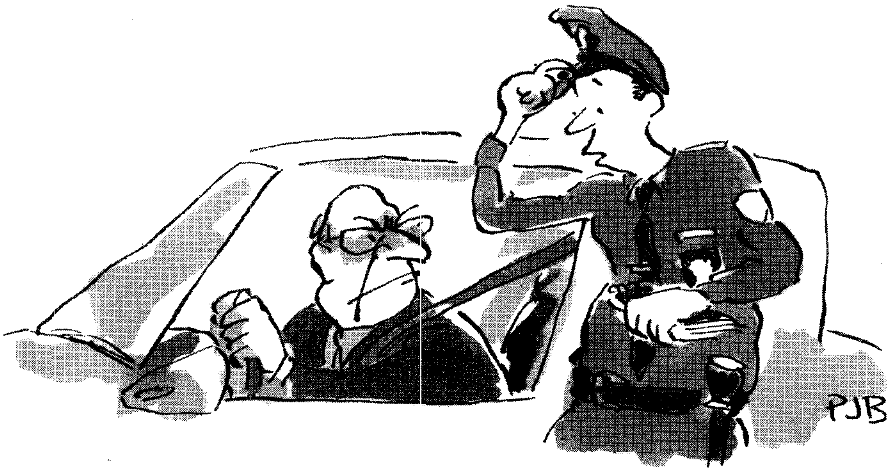
profits from those customers," she told me. "The question I always asked Steve Case"—A.O.L.'s chairman and chief executive—"was 'When do you reach critical mass?' It was one million customers. It was five million. At eight million, he said, 'Mary, shut up. Lots. Many.' A.O.L. finally became profitable at ten million." Amazon.com, on the other hand, still hasn't made a dime, but Meeker is relatively unconcerned. "My view of Amazon is that it's not just books, it's bits," she said. "If two years from now it has fifteen or twenty million customers, and it has their credit-card numbers, and they are happy, then it can make money. Books will be seen as the Trojan horse that got them all the customers—just like all those disks given away by A.O.L."

In the light of her bigger-is-better argument, Meeker usually advises a small on-line firm to find a bigger partner. Bo Peabody, at Tripod, remembers walking into Meeker's office about three years ago. "It was the first time that *PC Meter* had published its top twenty Web sites," he said. "She threw the article on the table and said, 'Game over.' What she was saying was that, now that we know who the top twenty sites are, this is going to be a very short game. These twenty sites will consolidate into ten, and that will be the end of it." Peabody followed Meeker's logic, selling Tripod to Lycos, a much larger Internet company, and he wasn't the only small company to sell to a larger one. The consolidation that Meeker foresaw is now affecting the Internet's biggest firms. Since January of this year, America Online has acquired Netscape; @Home has agreed to buy Excite; Lycos has agreed to merge with USA Networks; and Yahoo has agreed to buy GeoCities and Broadcast.com. The only big Internet player that hasn't been involved in substantial merger activity is Microsoft, and Meeker puts that down to the fact that it's currently hamstrung by its legal battle with the Department of Justice. Microsoft has been on her buy list since 1989, and the firm is now worth a stunning four hundred and seventy billion dollars, but she believes that its dominant market share will eventually be undermined by the Internet. "It's highly likely that sometime in the next ten years someone will make a great call, downgrading Microsoft's stock,"


MIKIMOTO
Romantic Setting
Cultured pearls with
diamonds set in 18k yellow gold.
New York • South Coast Plaza • Las Vegas Toll Free 888-701-2323
Tokyo • London • Paris



Handcrafted using traditions over 500 years old, Belvedere is made from 100% Polish rye and distilled 4 times for a creamy smoothness.
IMPORTED BY MILLENNIUM® IMPORT CO. MINNEAPOLIS, MINNESOTA U.S.A.
100% neutral spirits distilled from rye grain 40% ALC./VOL. (80 Proof) ©1997 Millennium® Import Co.



"Oh, I'm sorry, sir, my mistake. That sign was meant for someone with a less expensive car."

• •

Meeker told me. "But figuring out when to do it is going to be very, very tricky. Things can crack, but it can take years for the crack to become apparent."

Outside the Internet sector, the biggest losers in the Darwinian struggle, Meeker believes, will be retailers, travel agents, and other businesses that compete directly with on-line firms. In the last quarter of 1998, she pointed out to me, both Barnes & Noble and Borders reported slower rates of sales growth in their stores. Mattel, which mostly makes toys and games out of wood, metal, and plastic instead of computer chips, had a disappointing Christmas. Yet Meeker isn't a zealot. "Things rarely happen as quickly as one thinks, so there's rarely displacement as quickly as one thinks," she told me. "Television didn't kill radio. The Internet is not going to kill television, radio, or publishing." Nonetheless, she is critical of the big media companies for missing a historic opportunity. "Disney should have been Yahoo, A. T. & T. should have been A.O.L., Time Warner should have been Excite," she said. "Why didn't it happen? It was a series of judgment errors."

DURING the last few months, Morgan Stanley Dean Witter's telephone operators have taken more calls for Meeker than for anybody else at the firm. On a typical day, she receives about fifty voice-mail messages, roughly twice as many E-mails, and as many as a dozen requests for press interviews or public appearances. To deal with this deluge, she relies on de Baubigny, two secretaries, and three research assistants. All of them are expected to match her punishing schedule. Russ Grandinetti, who used to work for Meeker and is now the head of investor relations at Amazon.com, remembers flying to San Francisco with her on the first day of his job. On arriving, they worked through the day and most of the night, got up early the next morning, spent all day in meetings, then caught the red-eye back to New York, so they could be at their desks the following morning. "As we were getting on the plane, the steward said, 'Hello, Miss Meeker, it's nice to see you again,'" Grandinetti recalled. "I knew then that the next two years were going to be particularly intense ones."

Meeker's colleagues have learned to ignore an occasional blowup. "She's still the same Mary—one minute, she's screaming, throwing a tantrum, the next minute everything's great," Chuck Phillips, another research analyst at Morgan, whose office is just down the hall from Meeker's, told me, with a smile. "People get used to it." When I arrived at Meeker's office one day, I found her issuing a tongue-lashing to one of her assistants, who was late with a report she had requested. She let him have it in public, in front of an elevator, her eyes blazing. At the end of the dressing down, the unfortunate young man crept away like a scolded puppy, and Meeker came over to me and cheerfully said hello.

She can be just as harsh on Internet companies. In January, she issued a research note to Morgan's clients saying that she "would like these stocks to sell off to release some pressure from the system." Many Internet issues, including Amazon.com and Yahoo, immediately fell, as investors appeared to heed Meeker's words, but in the ensuing weeks they recovered strongly, and in many cases surpassed their previous highs. The market capitalization of eBay, for instance, is now more than twenty billion dollars, which is more than two hundred and fifty times its total revenues last year. (Microsoft, the world's most valuable company, sells at twenty-three times its revenues, and *that* figure used to be considered excessive.) America Online is worth about a hundred and fifty billion dollars—almost as much as General Motors, Ford, and Boeing combined. Despite these distortions, Meeker has not repeated her plea in print, largely because there wouldn't be any point to doing so. "It would be easy for me to say, 'Hey, based on traditional valuation methodologies, stocks are overvalued,'" she told me. "They'd go down for two weeks, and then go back up again, because the money flows will continue to drive the sector."

In trying to decipher what is happening to stocks like eBay and Priceline.com, Meeker falls back on the laws of supply and demand. On the demand side, she argues, there are two sets of big buyers: professional investors, who are determined not to make the same mistake they made last year, when they avoided Internet stocks and underperformed the market; and small traders, who have made so much money in the last few years that they now feel they are playing with the house's money. On the supply side, only a limited number of Internet shares are available. eBay has a hundred and twenty million shares outstanding, but only ten million of them are trading on Wall Street. The rest are owned by the company's founders and its original investors. Priceline.com has a hundred and forty-two million shares outstanding, but only ten million are publicly traded. With demand growing rapidly, and supply artificially restricted, there is only one way for prices to move. "A stock can go up and down based on money flows at a much more rapid clip than it can based on fundamentals," Meeker noted dryly.

The fact that most of the shares in companies like Yahoo and Amazon.com

dinner for 37, chez marcella: $2,416

one happy 50th birthday card: $1.95

one leopard-print, peekaboo nightie: $45

still being able to make her blush:

priceless
Platinum MasterCard
5412 3456 7890 1234
12/01
D. HENDERSON
MasterCard

Platinum MasterCard® has a high spending limit
for the things that matter.

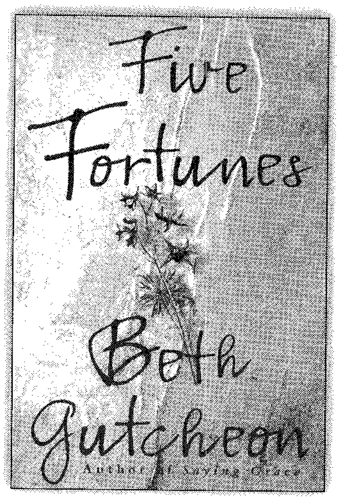
there are some things money can't buy.
for everything else there's MasterCard.™

© 1999 MasterCard International Incorporated

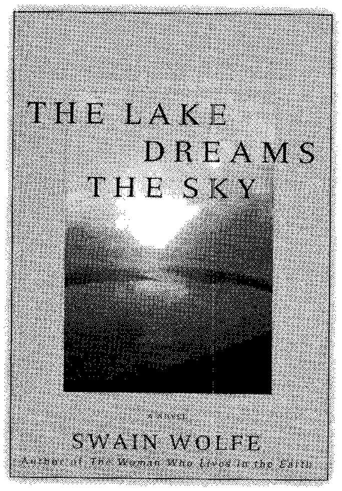
www.mastercard.com

ELECTRONIC REPRODUCTION PROHIBITED

Two captivating novels now in paperback



“This is the novel as we used to know it, with laughter, tears, true-to-life details, and a must-know-what-happens-next story line.” —Penelope Fitzgerald



“An exploration of an almost primal erotic attachment....The beauty of Swain Wolfe's prose illuminates both the Montana lake that provides his novel's setting and the shifting interior landscapes that arouse his characters' passion.”
—The New York Times Book Review

Reading Group Guides available online at www.harpercollins.com

Cliff Street Books
A Division of HarperCollins *Publishers*

are not publicly traded also means that the enormous market capitalizations attributed to them are misleading. A firm's market capitalization is obtained by multiplying its share price by the total number of shares issued, a calculation that assumes that the stock price is a fair indication of the firm's value. For I.B.M. or General Electric, this is a reasonable assumption, since all the firm's shares are available for investors to buy or sell, but for Priceline.com or eBay it surely isn't, since the stock price reflects an artificial scarcity. If Priceline and eBay were to make all their non-traded shares available for purchase tomorrow, their stock prices would, almost certainly, plummet, and their multibillion-dollar market capitalizations would plummet with them.

WITH the Priceline.com I.P.O. out of the way, Meeker and her colleagues are busy looking for their next big money spinner. One night after work, Meeker, de Baubigny, and Ruth Porat, a senior executive in Morgan's corporate-finance department, went out to dinner together to run through some I.P.O. possibilities that were on the horizon. After the waiter took their orders, Porat opened a thick black folder that contained information on approximately two hundred privately owned Internet companies. “Let's talk about tier-one candidates first,” said Porat, a slim, elegant thirty-nine-year-old mother of three. The first name on her list was a Colorado-based company that provides financial services online. “It's got revenues going from twenty-nine to eighty,” Porat explained, meaning in millions of dollars. “I said it was still too early,” she added.

Meeker nodded. A California company that makes Internet software was much closer to the starting line, Porat explained. It would be holding a bake-off, at which rival investment banks would compete for the lucrative business of taking it public, the following week.

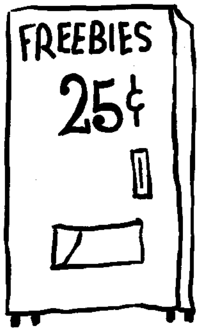
“We all have to be there, right?” Meeker asked.

“Yes,” said de Baubigny.

Porat grimaced. “I have to bring my kids,” she said. “It's the first day of my vacation.”

The conversation continued, with Porat methodically checking off her list, and Meeker and de Baubigny offering their views. At one point, Porat mentioned a firm that was also talking to Goldman, Sachs. De Baubigny said he still had some doubts about the company. Meeker, bristling at the mention of Goldman, disagreed. “When we first saw it a year ago, it didn't have a real story at all,” she said, referring to the firm. “Now its story is good, the business is developing, and the numbers are better. Let's agree to make a pitch in a couple of weeks.”

When the three of them had completed their decisions and finished their dinner, I asked Meeker if she had any regrets about the last few years. She mentioned that Morgan had missed the opportunity to do I.P.O.s for Yahoo, eBay, and Amazon.com, and she went on to say that the first case had been a “brain-dead mistake” (Meeker hadn't thought that Yahoo was ready to go public), and that the second had been a “screw-up” (Meeker and her colleagues had performed poorly at eBay's bake-off). Amazon.com was a different story. Meeker recognized the company's potential, and she knew its founder, Jeff Bezos, but she was overruled by the senior management at Morgan, because the bank had a long-standing relationship with Barnes & Noble, which was Amazon.com's main rival. Leonard Riggio, Barnes & Noble's chairman, asked Morgan not to raise money for a competitor, and Morgan agreed. The decision upset Meeker so much that she seriously considered quitting. Instead, she remained a vocal supporter of Amazon.com, and her support paid off last year, when it asked Morgan to sell five hundred million dollars' worth of junk bonds to help finance its rapid expansion. This time, Meeker's superiors ignored Riggio's objections.



THESE days, there is hardly a prominent firm in the Internet industry that doesn't do business with Morgan, but Meeker still worries about the future. “The feel of speculative excess and

NEW YORK CITY BALLET

50th Anniversary Celebration
Spring Season
April 29-June 27,1999
Call (212)870-5570
www.nycballet.com
ALLEGRA KENT AND EDWARD VILLELLA IN *BUGAKU*. PHOTO BY BERT STERN, 1963.

BORA ÖZKÖK & CULTURAL FOLK TOURS
presents 21 years of
TURKEY
Quality tours for less
stressing history, culture, folklore, photography, good ethnics, food and quality hotels.
receiving the most positive reviews from major periodicals such as the New York Times and Los Angeles Times
Call 1-800-935-8875
for a free brochure
9920 Scripps Lake Dr., Suite 105
San Diego, CA 92131 http://www.boraozkok.com
(619) 566-5951 CA Tour Operator Reg. #2011417-40
E-mail address: tourinfo@boraozkok.com

FLEUR DE LYS GALLERIE
Fine Art from France & America
In the Impressionist Tradition
TEL: (860)767-8710 WWW.ESSEXART.COM
E•MAIL: GALLERY@ESSEXART.COM
35 MAIN STREET•ESSEX•CT 06426

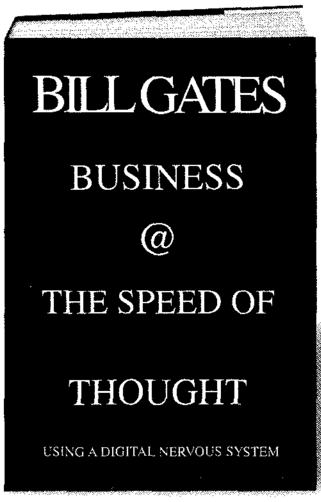
Visit Cape Cod This Summer
but first visit
CapeCodTravel.com
Plan well! 100's of accommodations, maps, restaurants, calendar, coupons, attractions & features.

making too much money too fast reminds one that greed can be bad," she wrote in a January research circular, and it wasn't a throw-away line. When she wrote it, she had just visited a couple of private Internet companies that wanted to go public. "They were unbelievably arrogant about how successful they were going to be, and they were unbelievably arrogant about the valuations they wanted to achieve on their I.P.O.," she told me. "I was just pissed. I was, like, 'Come on, guys!' " According to Meeker, a second generation of Internet entrepreneurs is emerging, and it often suffers from what she calls "market-cap envy" of people like Andreessen and Bezos. "The first generation was, like, 'Hey, isn't this great! I'm a billionaire! Well, that's kind of embarrassing. What am I going to do with all this stuff?' " she said. "The next generation is saying, 'Well, if *he's* a billionaire, then *I've* gotta be a billionaire.' With every I.P.O., the envelope is pushed a little further. At some point, you have to scream uncle.' "

Meeker won't talk about how much money she herself makes, but it is safe to assume that she took home several million dollars last year. That is a lot of cash by most people's standards, but it is a pittance compared with the amounts being raked in by successful Internet entrepreneurs, many of whom are starting to spend their wealth on lavish estates. Meeker lives in an unremarkable apartment on the West Side, and though she has a summer house, in Amagansett, it is nearer to the train station than to the ocean. "It isn't all about money," she said. "I'm having fun, and I think I'm doing what I do best." In recent weeks, rumors have emerged on Wall Street that she may be leaving Morgan for a hedge fund, where she would be paid a lot more, but she has dismissed the rumors as tittle-tattle put about by her competitors. "I plan to be here," she told me.

Far from seeking a demanding new job, Meeker says she is hoping to spend more time on things other than work in the next few years. On the rare occasions when she does escape from the office, she skis, cycles, roller-blades, and windsurfs. Eventually, she would like to get married and have children, as her colleague and coeval Ruth Porat has done. "I think human beings have a capacity

The Future Starts Today. Are You Ready?
The Instant National Bestseller
"Business is going to change more in the next 10 years than in the last 50."
—Bill Gates
From his unique perspective, Bill Gates discusses the rapid change of business in the digital economy and how you can leverage today's technology to succeed in this new marketplace.



A New Hardcover
Also available as a Time Warner AudioBook™ in abridged, unabridged, and CD versions featuring original material by Bill Gates
speed-of-thought.com
WARNER BOOKS Visit our Web site at www.warnerbooks.com
A portion of the proceeds from the sale of this book will be donated to charity.
©1999 TIME WARNER TRADE PUBLISHING, INC.

to go twenty-four/seven for a certain amount of time when things are moving in a fast and exciting way," she said. "Then there's a time when you say, 'Wait a minute!' I think the whole industry is coming to that point." Perhaps, but some of Meeker's colleagues are skeptical about her resolve to ease up a little. "She's completely neurotic," one of them told me. "Can you imagine her doing anything at a slow speed? I just don't believe it."

Ultimately, Meeker's future depends on the fate of the industry she covers. Much as she might like to avoid it, her reputation and her life style are inextricably linked to the fate of stocks like Amazon.com, Yahoo, and eBay. Most of her arguments about how these stocks are behaving are correct as far as they go, but, to my mind, at least, they don't go far enough. Yes, the Internet is a revolutionary technology, but the entire sector is now in a condition classically defined as a speculative bubble. People are buying Internet stocks simply because they are already going up, not because they think the companies that issue the stocks are going to generate large profits in the future. At some point, the speculative bubble is going to burst, just as all such bubbles burst, from Amsterdam in 1637 to Tokyo in 1989. When this happens, the vast majority of Internet stocks, even the market leaders, will collapse and stay collapsed, and Meeker may have a lot more time on her hands.

Not surprisingly, perhaps, she isn't quite willing to make that logical leap. "I think many of these valuations are built on air, but I don't think *all* of them are," she told me during one of our conversations. "Some of these companies have extraordinarily powerful business models, and they are just at the point of figuring out how to monetize them." Yahoo, for example, has pre-tax profit margins of more than thirty per cent. eBay, despite its rapid growth, faces a payroll of just a hundred and forty employees. At the same time, however, Meeker didn't sound as though she wanted to give much reassurance to holders of Internet stocks. "Many of them are going to get blown up," she said. "I have no doubt about that." ♦

BLOCK THAT METAPHOR!

[*From a letter to the Boston Globe*]

In the face of mounting pressure to gut or eliminate the IRS, it continues to shoot itself in the foot by biting the hands that feed them.

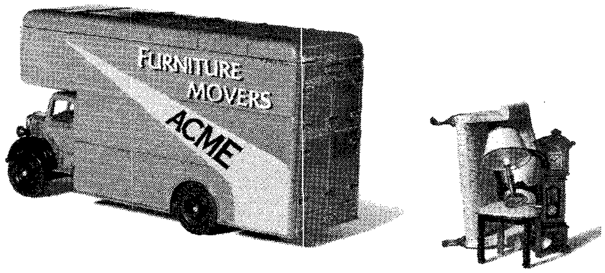
© 1999 The Ritz-Carlton Hotel Company, L.L.C.

For your first course,
the very renewal of your spirit.

Is it the lavish service, the genius of our cuisine, or the magnificent setting that makes you feel so at ease? For reservations, please call a travel professional or The Ritz-Carlton at 1-800-241-3333, www.ritzcarlton.com.

THE RITZ-CARLTON®

Imagine If Every Time You Moved You Lost 40% Of Your Furniture.



Moving Your 401(k) Funds Incorrectly Could Cost You.
Call For Your Free Information Kit Today.

Moving funds from your former employer's retirement plan could cost you 40% or more of your savings in taxes and penalties.

T. Rowe Price can help. Call for our free kit on managing your retirement plan distribution. It clearly explains the pros and cons of each distribution option, so you can decide what's best for you. Remember, your retirement savings have to last even longer than your furniture. So handle them with care.

1-800-401-5343

Managing Your Retirement Distribution

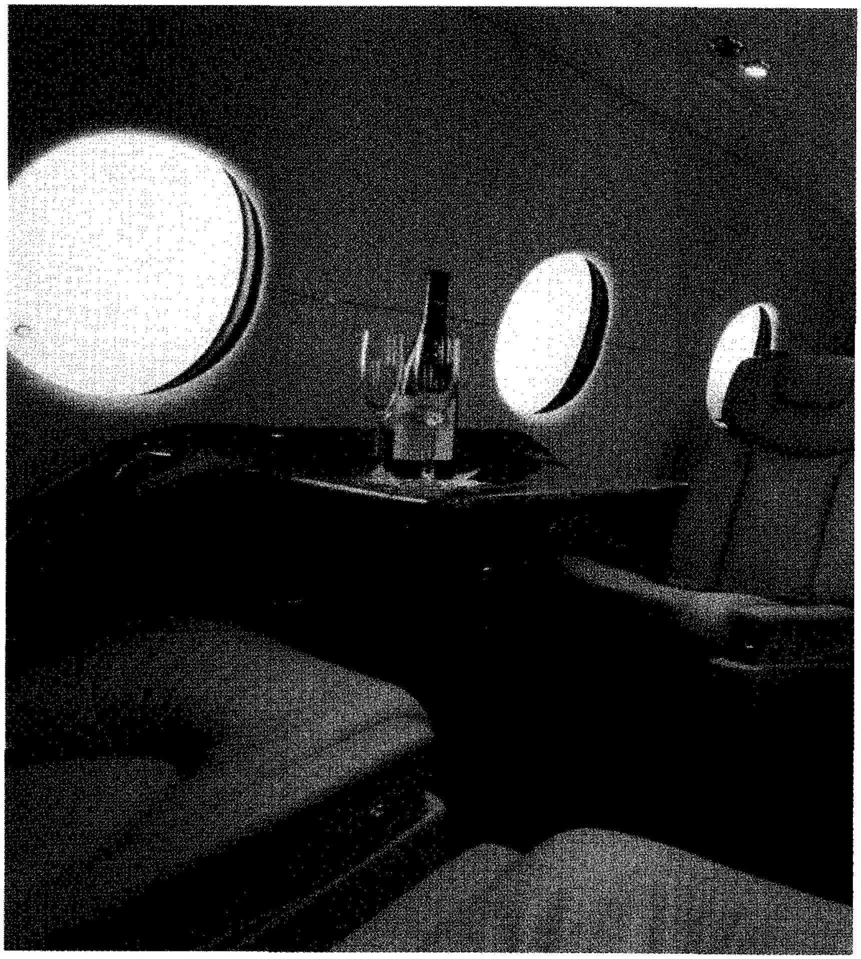
Invest With Confidence
T.RowePrice

Request a prospectus with more complete information, including management fees and other charges and expenses. Read it carefully before you invest or send money.
T. Rowe Price Investment Services, Inc., Distributor. IRAR047834

ELECTRONIC REPRODUCTION PROHIBITED

first-class TRAVEL

FODOR'S-STYLE



Amalfi
Fodor's 99
Europe's Great Cities
The Complete Guide to 37 of Europe's Most Exciting Cities

Fodor's

Just in time for the five million visitors expected to mark the millennium in Israel, a flock of luxurious new hotels and a stylishly revived classic are putting out the welcome mat. Travelers who've already been to Israel, as well as those making the journey for the first time, will now find an impressive level of urban sophistication. Among the noteworthy openings:

- The Nazareth Marriott, in the city of Jesus' birth, is at the heart of Year 2000 festivities. Within a few months, the Nazareth Renaissance will open in the hills of Galilee.
- In sun-drenched Eilat, Israel's Riviera, the all-suite Le Meridien Eilat hugs the shore. Nearby and fit-for-a-king, the Sheraton Herods Palace Hotel draws the eye to its turrets and towers. The country's first themed hotel evokes Holy Land history and legend with its décor. Guest rooms boast private balconies with panoramic views of the Red Sea.
- Bustling Tel Aviv has added the David Inter-Continental to its beachfront promenade. Many rooms overlook a shoreline lapped by the Mediterranean. Scheduled to open this summer, Le Meridien Tel Aviv is the city's first luxury property to be built in the midtown business district.
- Soul of Israel and beacon to the world's religions, Jerusalem has added four hotels to accommodate well-heeled pilgrims. They include the Jerusalem Hilton and, by the Old City's Damascus Gate, the Royal Plaza Jerusalem, debuting this fall. The choice of kings, presidents, and business and first-class travelers alike, the King David Hotel is showing off its twenty-four million dollar face-lift. The main restaurant now affords diners a view of the Old City, and a new poolside eatery has been built. Smaller rooms have been enlarged, suites added. And fresh interiors by Adam Tihany have helped set a new standard for Israeli hospitality in the twenty-first century.

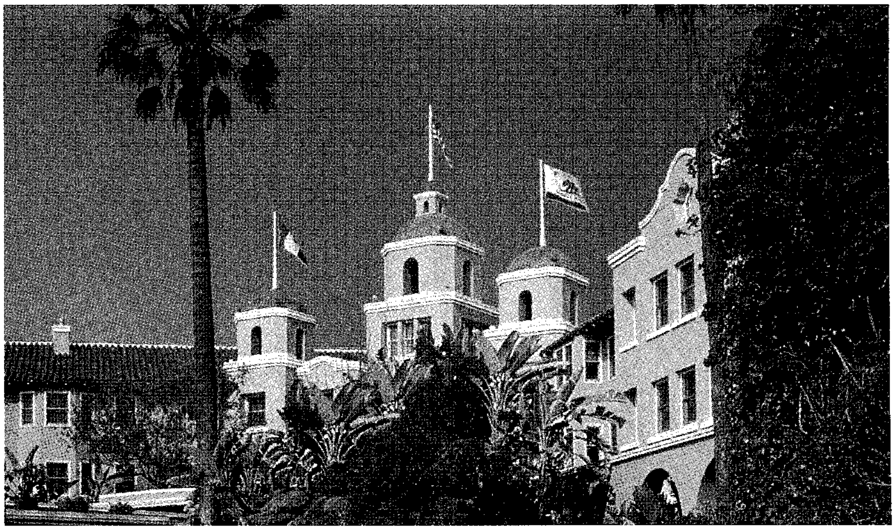
Jerusalem Hilton

WORLD-CLASS AND WORLDS APART

adapted from the Fodor's Gold Guides

Traveling for business can often seem like looking through a kaleidoscope of the world's cultures and seeing a dizzying array of new customs, attitudes, and expectations. First-class hotels provide executive travelers with a welcomed respite, and are the perfect venues for experiencing the world's multifaceted concept of luxury. For instance, in the United States luxury can mean caviar and champagne at three in the morning, complimentary cell phones, and a concierge who can get you dinner reservations anytime, anywhere. In Europe, luxury can be defined by baronial fireplaces, frescoed ceilings, and postprandial chamber-music concerts. And in Asia, luxury could be a thoughtful "good-night" note on your pillow, a fleet of chauffeured limousines, and a sweeping view from your pool on the thirty-third floor.

While the concept of luxury is culturally driven, the point of first-class executive travel is always the same: to make you feel uniquely pampered. At the world's finest hotels, impeccable service and spectacular surroundings take you away from workaday life and into a world where every imaginable creature comfort is fulfilled.


Beverly Hills Hotel

Cliveden.

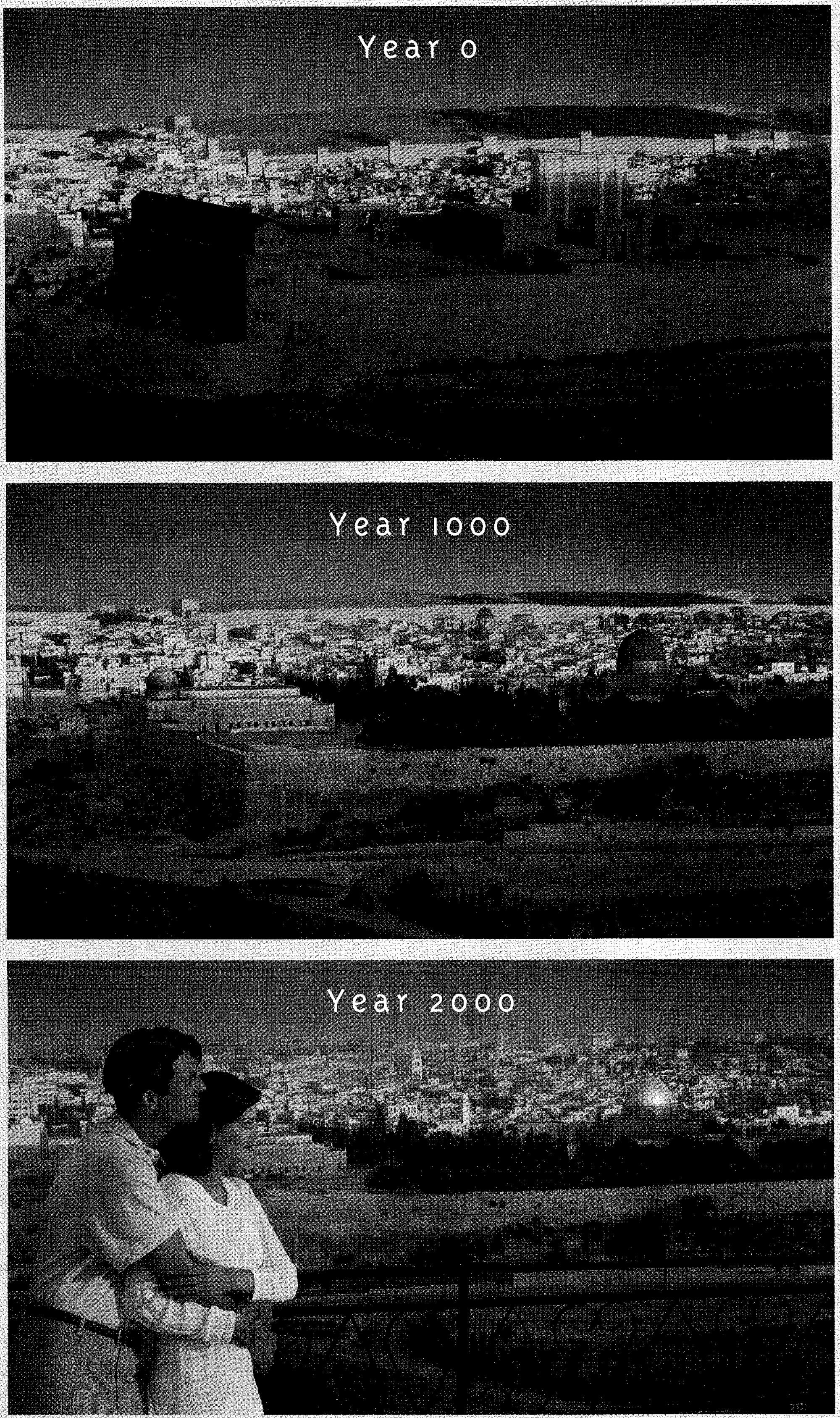
Cliveden has to be one of the grandest hotels in Britain. This is sophisticated luxury at its very best. There are 376 acres of magnificently tended gardens and parkland that afford wonderful river views. The hotel's interior is marvelously opulent with its Orkney Tapestries in the Great Hall, antique suits of armor, fine historic portraits, richly paneled staircase, and beautifully molded plaster ceilings. The booklined Terrace Dining Room is grand with its chandeliers, paintings, and splendid views. Waldo's has an atmosphere that is practically palpable, and an award-winning chef. In addition, Mediterranean lunches can be enjoyed by the pool in the Walled Garden, which has a conservatory. *Taplow, near Maidenhead, SL6 OJF. Telephone: 011-44-1-628-668561; Fax: 011-44-1-628-661837. Thirty-seven rooms with bath. Three restaurants; health club, indoor-outdoor pool, three tennis courts; horseback riding, squash, boating. AE, DC, MC, V.*

Beverly Hills Hotel.

Even before Beverly Hills was famous, the "Pink Palace" was attracting Hollywood legends such as Gloria Swanson, Clark Gable, and Marilyn Monroe. Celebrities continue to favor the bungalows that have all of life's little necessities: wood-burning fireplaces, period furniture, and even grand pianos. Standard rooms are delightfully decadent, with original artwork, butler-summoning buttons, walk-in closets, and huge marble bathrooms with double vanity sinks. *9641 Sunset Boulevard, 90210. Telephone: (310) 276-2251 or (800) 283-8885; Fax: (310) 887-2887. Twenty-one bungalows, 203 rooms. Four restaurants, bar, barbershop, beauty salon; in-room kitchenettes, fax and modem lines, stereos, CD players, safes; two tennis courts, pool, hot tub, exercise room, massage, jogging; concierge, laundry and dry cleaning service, baby-sitting, travel services, piano, parking (fee). AE, DC, MC, V.*

Cover: Jim Sugar Photography/Corbis

Come to the land where time began.



The eternal city of Jerusalem.

THE OFFICIAL DESTINATION OF THE MILLENNIUM
ISRAEL 2000

Abraham. David. Jesus. Mohammed. The great events they inspired — events that have shaped civilizations through the centuries — happened in just one small country. Israel. Here is where our world changed. Here is where our time began.

Certainly no other place on earth belongs to the millennium as Israel does. And whatever your own history, no one belongs here more than you.

Now is the time to plan your unforgettable millennium visit to Israel. We promise you'll have a wonderful time — and, quite possibly, the most meaningful trip of your life.

The millennium is coming. Where else would you go?

ISRAEL

NO ONE BELONGS HERE MORE THAN YOU.

See your travel agent or call 1-888-77-ISRAEL or visit us at www.goisrael.com Israel Ministry of Tourism

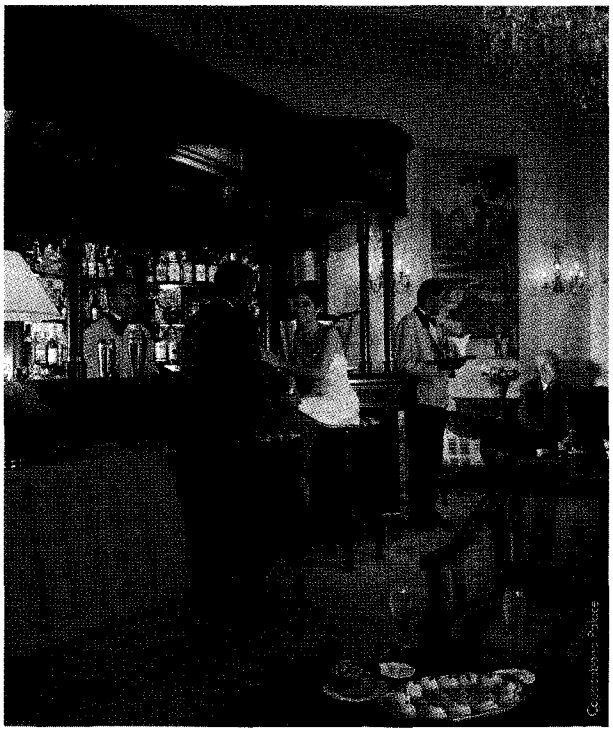
There's nothing like a road trip in a sporty new car. And if that vehicle happens to be so versatile that it can climb mountains as well as deliver a smooth highway ride, and impress parking valets with its athletic curbside appeal, well, it's worth a closer look.

Just launched this spring, Isuzu's VehiCROSS began life as a concept car designed for the prestigious Tokyo Motor Show. What made it a showstopper? Simply put, it's the first SUV where passion and technology intersect.

Engineered to deliver high performance on a broad variety of surfaces, the VehiCROSS provides the rugged utility and ground clearance needed for off-road driving—yet its spirited, agile handling is undiminished in the city. How? It's all in the engineering: Finely tuned, rally-inspired suspension provides stable handling and superior road-feel while accommodating high-speed cornering and straight-line driving. What's more, Isuzu's Torque-on-Demand® 4WD system proactively "senses" driving conditions and can self-adjust every twenty milliseconds.

With a truly millennial look, the VehiCROSS' sleek roof line, sloping hood, and expansive windshield personify athletic grace on wheels. The race-inspired, leather-sheathed steering wheel, leather Recaro® front bucket seats, and comprehensive sound system add luxury and comfort. A standard roof-rail system, collapsible rear seating, and plenty of luggage space inspire long trips.

VehiCROSS' sporty, rugged appeal is more than skin-deep. Its lower body is made of tough, chip-resistant polypropylene panels (all the better to venture off-road). Its upper body is zinc-plated steel. Matte-black paint on the hood tempers the glare that reaches the driver's eyes. Beneath-the-hood components are equally cutting-edge: The 215-horsepower VehiCROSS has a 3.5-liter, dual-overhead cam 24-valve V6 engine, the most powerful in any Isuzu passenger vehicle. So how soon can we leave town?



Copacabana Palace

Hotel Okura.

Year after year, the Okura is ranked among the best two or three hotels in Asia for its exemplary service of business travelers. It is the kind of place you can return to five years later, and the manager will remember your name. The spacious guest rooms are tastefully furnished; amenities include remote-control draperies, hair dryers, and terrycloth bathrobes. Odd-numbered rooms (from 871-889) look onto a small Japanese landscaped garden. The Okura Art Museum, on the hotel grounds, has a fine collection of antique porcelain, mother-of-pearl, and ceramics. Tea ceremonies are held there daily from 11 A.M. to noon and from 1 P.M. to 5 P.M. (no charge for guests of the hotel). The hotel's main building is preferable to the South Wing, which you reach by an underground shopping arcade, and the eleven Japanese-style rooms are superb. *2-10-4 Tora-no-mon, Minato-ku, Tokyo 105. Telephone: 011-81-3-3582-0111; Fax: 011-81-3-3582-3707. Eighty-three suites, 789 rooms. Seven restaurants, three bars, two coffee shops; indoor and outdoor pools, massage, steam room, exercise room. AE, DC, MC, V.*

Copacabana Palace.

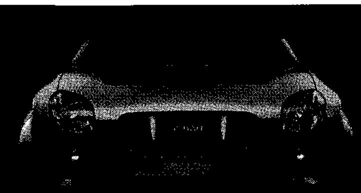
Built in 1923 for a visit of the King of Belgium to Rio, this was the first luxury hotel in South America. To this day, the Copa retains its elegance and has more soul than any other hotel in Rio, and perhaps in the world. Igor Stravinsky, Marlene Dietrich, Orson Wells, Robert DeNiro, and Princess Diana are just a few of the luminaries who have stayed here. In 1989, the hotel embarked upon a forty-million-dollar renovation under the direction of designer Gerard Gallet. The façade has been restored, and the spacious, individually decorated guest rooms have retained such luxurious touches as inlaid Brazilan agate and mahogany. *Avenue Atlantica 1702, Copacabana, 22021. Telephone: 011-55-21-548-7070 or (800) 237-1236; Fax: 011-55-21-235-7330. 102 suites, 122 rooms. Two restaurants, two bars, theatre, meeting rooms, executive floor; in-room computer, fax, modem lines; health club, rooftop tennis court, pool, sauna. AE, DC, MC, V.*

National.

When first built in 1903, the National was one of Moscow's premier hotels. Reopened in 1995 after extensive renovation, it is bidding to be the city's most luxurious accommodation. Inside, you'll find the serenity of a bygone era. All renovations in the stunning

National

WE CATEGORICALLY DENY



ANY CONNECTION

TO GOVERNMENT EXPERIMENTS

AT AREA 51.

There's no conspiracy here, just the 215 horsepower Isuzu VehiCROSS. Kept earthbound by rally-sport inspired shock absorbers and an advanced 4-wheel drive system. Basically, it's what happens when a bunch of engineers that don't make plain old cars read too many sports car magazines. And with only 2500 VehiCROSSes available, we can't confirm you'll actually get one, only that they exist.

V6
DOHC 24VALVE

ISUZU
Go farther.

800 726 2700 / www.gofarther.com

©1999 American Isuzu Motors Inc. "Go farther" is a trademark of American Isuzu Motors Inc.

Pierre Chanteaux

In a city of noteworthy hotels, a longtime favorite has set a new standard. Every inch of The New York Palace on Madison Avenue (at 50th Street) has been refurbished or renovated. Only its perfect midtown location and unsurpassed views of the city skyline remain untouched.

No sooner did The New York Palace emerge from this transformation than it earned the coveted Five Diamond Award, the American Automobile Association's top honor, reserved only for hotels with the highest level of service.

A stroll through the stately Courtyard takes guests into the lobby where the grand staircase is a photogenic focal point. The Courtyard also leads to Manhattan's most celebrated restaurant, Le Cirque 2000, which has relocated to the landmark Villard Houses that are incorporated into the hotel.

Guest rooms are spacious and meticulously appointed, and new additions to the hotel include a 7,000-square-foot fitness center and the restaurant Istana that features Mediterranean and American specialties. The Towers, a hotel-within-a-hotel located on the upper floors, features its own reception area and concierge, private elevators, *maître d'étage* (butler service), and offers room service through Le Cirque 2000 and Sushisay, one of the city's finest Japanese restaurants. Visit The New York Palace to experience New York at its luxurious best.

landmark building have retained the grandeur of its original Art Nouveau style. A great marble staircase spirals upward with its pewter railing winding like a trailing vine; the elevators are decorated by silvered twists of ivy that echo the design. From the stairs, through lavender and light-green stained glass, you can glimpse the atrium and tearoom below. If price is no object—but luxury, quiet, and elite service are—this is the place to stay. Rooms are elegantly plush with polished oak furniture upholstered in silk. Best of all is the pool on the top floor, where swimmers look out, eye level, at the crenelated top of the Kremlin and the cupolas and domes of its cathedrals—a magnificent sight, particularly at night. *4/1 Okhotny Ryad. Telephone: 011-7-095-258-7000; Fax: 011-7-095-258-7100. 231 rooms, including thirty-six suites. Four restaurants, four bars, tearoom, twelve conference and banquet facilities; service bureau, exchange office, business services; fitness center, solarium; car service. AE, DC, MC, V.*

THE LUXURY OF ESCAPE

adapted from the Fodor's Escape Guides

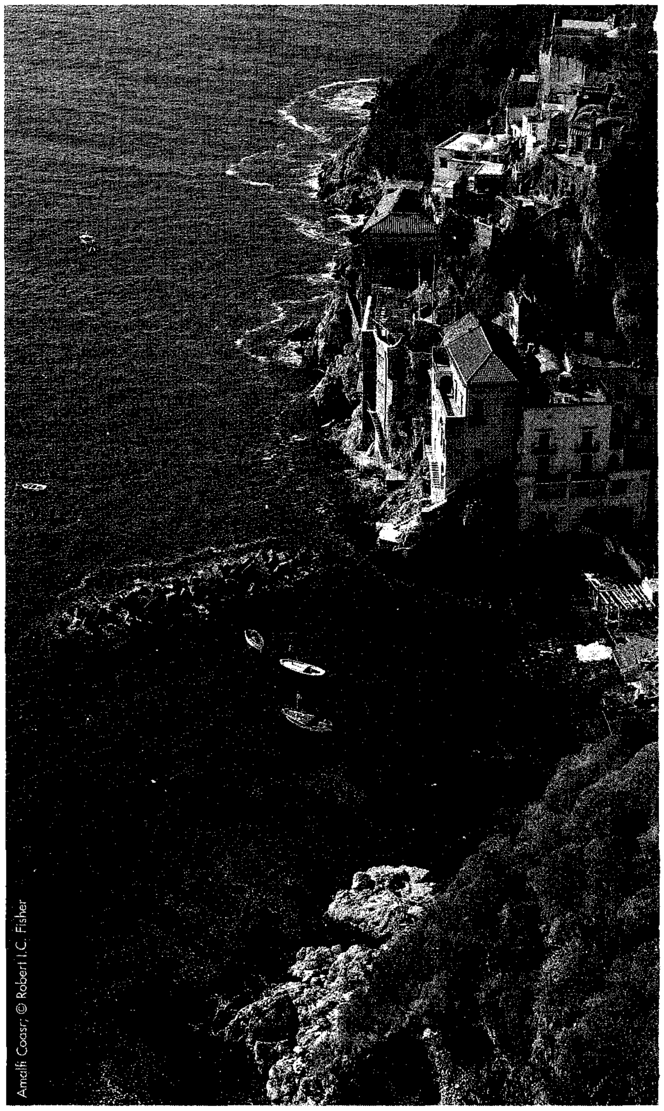
The Amalfi Coast, like no other destination in the world, is the ultimate escape for business travelers. The sea melts into perpetually azure sky, while sparkling bays shelter lapis lazuli lagoons. Inland are private villas with gardens, fabled resorts, and historic caravansaries. The views—those ineffable vistas—are always with you. So leave your laptop behind, and escape to the Amalfi Coast.

Between Sea and Sky

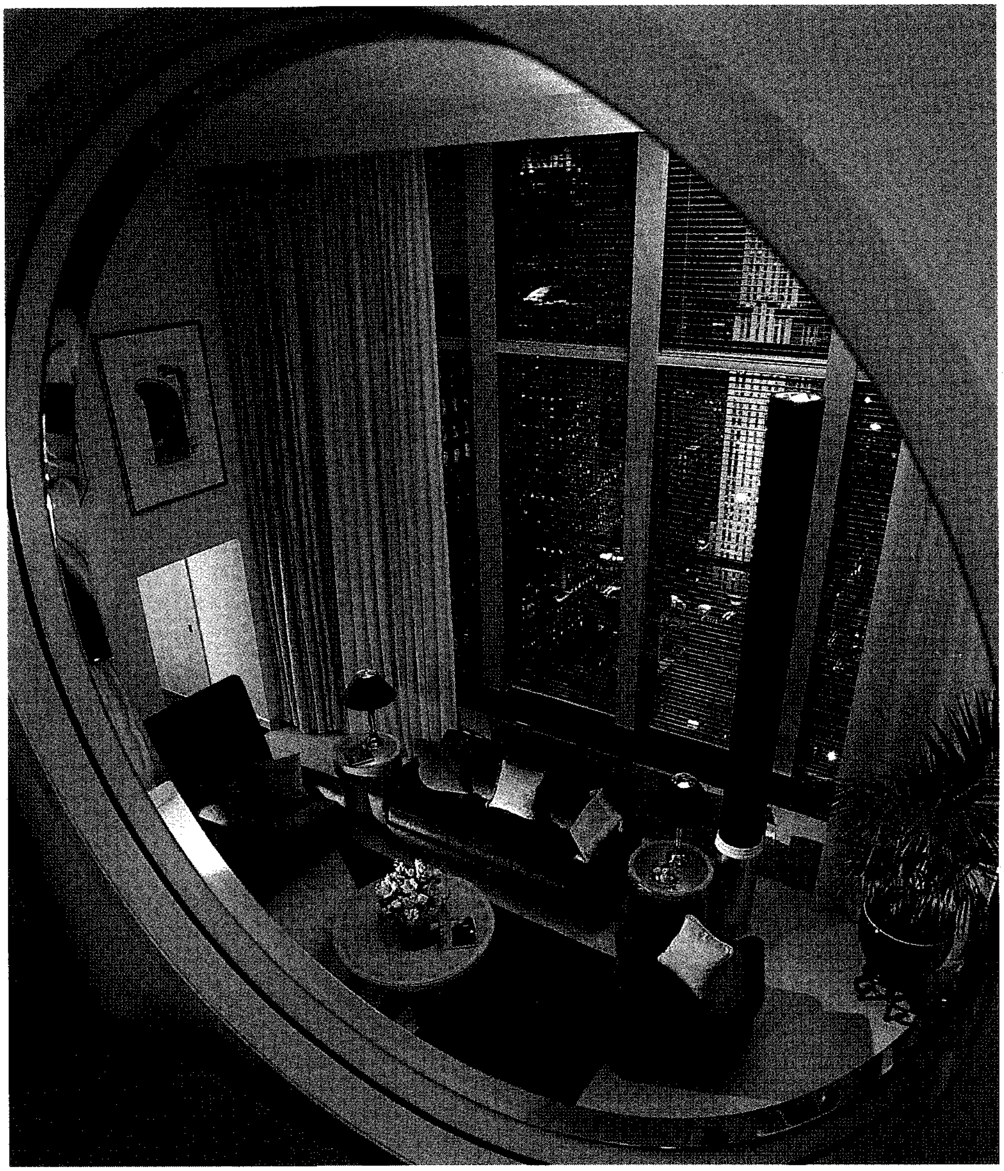
With its patches of emerald, *Conca dei Marini's* blue-glass lagoon harbor is an enchanting vision. It is as if some clever artist has created an idealized coastal fishing village here, with all of the requisite motifs: turquoise sea, weathered dories, bronzed fishermen, and whitewashed cottages. From the shore you can spot the centuries-old Saracen tower, a square of stone that stands sentinel-like. Conca's most celebrated marvel is the Emerald Grotto, with its thicket of craggy stalactites and stalagmites. Scale one of the rock-hewn staircases that ribbon up the mountain's face to reach, in turn, four hillside churches found on the ascent to the summit. You'll be rewarded with the breathtaking view from the church of Sant-Antonio. *Conca dei Marini is three miles west of Amalfi.*

Feasting Under the Sun

The town of *Sant-Agata sui Due Golfi* attracts two types of pilgrims—one hungry for the panoramic view of Naples and Salerno, the other for the epicurean pleasures of a table at Don Alfonso 1800, the only restaurant in Southern Italy ever to win three Michelin stars. A meal here incorporates all that's most delicious under the Mediterranean sun. The brilliance of Chef Alphonso



Amalfi Coast; © Robert I.C. Fisher



WHEN IT COMES TO SURPASSING EXPECTATIONS, ONE HOTEL TOWERS ABOVE THE REST.

RISING TO THE VERY HEIGHT OF ELEGANCE AND HOSPITALITY, THE TOWERS AT THE NEW YORK PALACE OFFERS THE EPITOME IN LUXURY AND PERSONAL SERVICE. REACHED BY PRIVATE LOBBY AND ELEVATORS, OUR EXQUISITELY APPOINTED GUEST ROOMS, WITH YOUR OWN MULTILINGUAL MAITRE D'ETAGE, ROOM SERVICE PREPARED BY LE CIRQUE 2000 AND MAJESTIC VIEWS OF MANHATTAN, WILL SURROUND YOU WITH AN AMBIENCE OF BEAUTY AND REFINEMENT. FOR RESERVATIONS, CALL YOUR TRAVEL PLANNER OR 1-800-PALACE T.

NEW YORK
Palace
THE TOWERS

A MEMBER OF
The Leading Hotels of the World

455 MADISON AVENUE AT 50TH STREET NEW YORK, NEW YORK 10022
www.newyorkpalace.com

Five Diamond Award
AAA

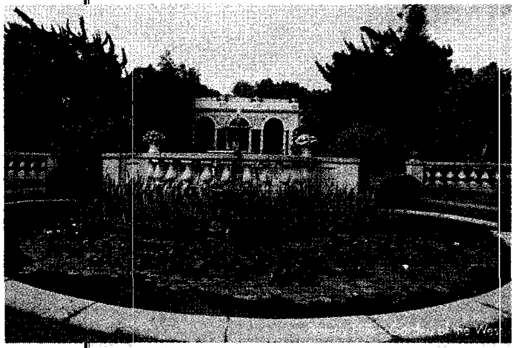
Think of glamour, excitement, and high style and Beverly Hills comes immediately to mind. But apart from the fashion boutiques and tony restaurants where Hollywood stars hold court, this city boasts other attractions that can take one's breath away as sure as a Nicholas Cage sighting.

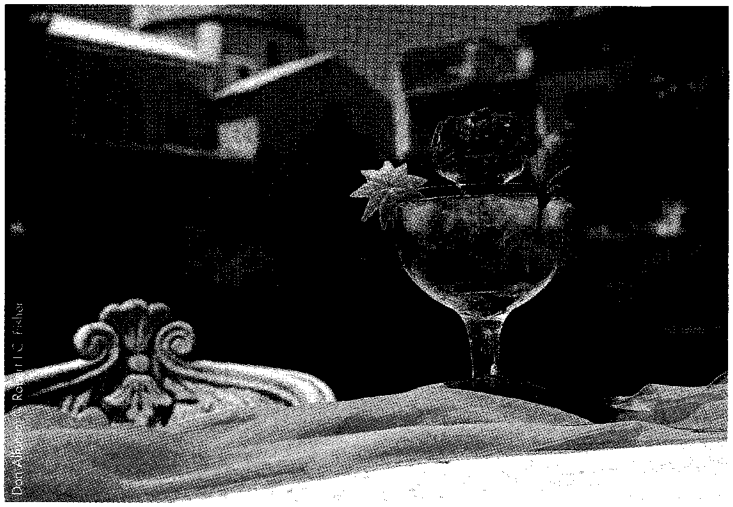
Beverly Hills is home to more than 24,000 thriving trees and breathtaking public and private estate gardens, all nestled into its exclusive 5.69 mile setting. Indeed, more than six hundred licensed master gardeners and horticulturists attend to the little known public and private spaces, from the expansive, "New American" style gardens of the downtown Civic Center Complex to Will Rogers Park, a sylvan gem that gleams from the heart of Beverly Hills, offering a tranquil oasis for visitors and residents alike.

Running along a stretch of Santa Monica Boulevard are the Beverly Gardens, home to the celebrated Matilija poppies. For a European garden experience, worth visiting are the 6.2 hillside acres of Virginia Robinson Gardens, where the Renaissance Revival pool pavilion is modeled after the Villa Pisani in Italy. With five distinctive gardens, this is a must-see for gardening enthusiasts—particularly the formal English garden with its perennial borders and palm-like tropical plants.

And not to be missed is the Greystone Mansion and Park. Built in 1927 for Edward Doheny Jr., it was the largest family estate in the history of Beverly Hills, and it has recently been the setting for films such as "War and Remembrance." Tours are self-guided and meander through 425 acres of gardens with rare and unusual flora and fauna.

So, though the streets of Beverly Hills may be lined with gold, as the legend goes, the city's green thumb is every bit as pronounced. And many of its gardens, like starlets, have yet to be discovered.





Don Alfonso; © Robert I.C. Fisher

Iaccarino draws inspiration from his own garden and from the locale's rich culinary traditions. The *canelloni alla sorrentina* gives a nod to the French Bourbons who ruled Naples in the eighteenth century; it is stuffed with asparagus, truffles, and foie gras. Wine lovers should plead for a tour of the restaurant's legendary wine cellar, situated in an Oscan king's tomb deep within the mountain. *Don Alfonso 1800, Piazza Sant-Agata 11, 80064 Sant-Agata sui Due Golfi (NA). Telephone:* 011-39-081-878-0026.

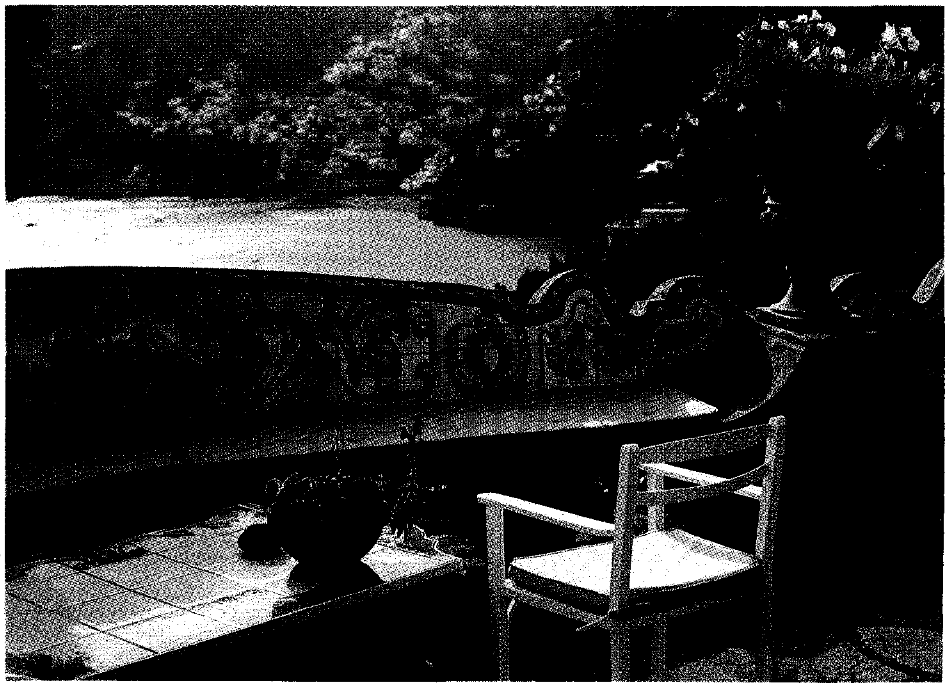
Lush Life

Rousseau's sleeping gypsy only *dreamed* of paradise. *The Hotel San Peitro* makes his dream come alive. Grape arbors send out their tender vines, and exotic flowers perfume the air. Waving palm fronds shield tawny odalisques that bask in the scorching sun. The hotel, set hundreds of feet above the bay of Positano, is regarded as the architectural wonder of the Amalfi Coast. Throughout the hotel, floor-to-ceiling windows bring the outdoors inside, and the sixty guest rooms and suites are the last word in luxe, adorned with hand-painted furniture, elegant tile work, and an occasional sunken bathtub flanked by a picture window. *Via Laurito, 84017 Positano (SA). Telephone:* 011-39-089-875455; *Fax:* 011-39-089-811449.

THE LUXURY OF SPAS

adapted from "Fodor's Healthy Escapes"

With inspiring destinations, perfectly appointed accommodations, and an entire staff to cater to your every need, a spa vacation is the height of luxury for any busy executive. Whether you want to go on a mountain hike at daybreak or have breakfast in bed while someone else reserves your tee-off time, a stay at a pampering spa will leave you invigorated, refreshed, and spoiled rotten.



San Pietro di Positano; © Robert I.C. Fisher

IF YOU DECIDE TO STAY
AN EXTRA WEEK, IT'S NO PROBLEM.
WE'LL MOVE FAYE DUNAWAY
TO ANOTHER ROOM.

BEVERLY HILLS®

SOME THINGS CAN ONLY HAPPEN HERE

CALL 800-345-2210 OR VISIT US AT WWW.VISITBH.COM FOR YOUR FREE VISITORS' GUIDE TO BEVERLY HILLS.

All aboard the

for an Asian Odyssey.

SAVOR the exotic flavor of exciting Southeast Asia with this unforgettable journey that combines city excitement, countryside vistas and an exquisite train.

YOUR adventure begins in Singapore, a bustling metropolis where skyscrapers jostle for space with traditional shop-houses.

NEXT, board the Eastern & Oriental Express, the most exotic train in Asia, for your journey to Thailand, a country of legendary temples and infectious smiles.

YOUR land arrangements will be under the expert guidance of Abercrombie & Kent, known for an unfailingly high level of service since 1962.

AN added incentive: for departures before 9/17/99, we'll treat you to a stay at the fabulous Oriental Hotel in Singapore and Bangkok. Certain restrictions apply.

Call your travel agent or

800.524.2420

Singapore NEW ASIA
So easy to enjoy.

www.singapore-usa.com

amazing
THAILAND
www.tourismthailand.com

Imagine reclining in luxury on the Great South Pacific Express as the majestic sights of Sydney sweep by . . . or sailing aboard the Road To Mandalay river cruiser . . . or joining an expedition to Antarctica on the MS Explorer. Abercrombie & Kent, the world's leading upscale-tour company, makes these trips possible for more than a fortunate few. In fact, it offers intrepid travelers a choice of more than 350 extraordinary tours on seven continents.

Always dreamed of going on a safari? Abercrombie & Kent provides more ways to view game—and more places to do so—than anyone else. Modes of travel are almost as diverse as the destinations themselves: Itineraries are built around elephant, camel, and horseback safaris as well as hiking, flying, and train expeditions. Travelers can also concentrate on special interests such as chimp tracking or climbing Kilimanjaro, and select accommodations that range from luxurious lodges to tents in the Kalahari.

Of the many well-planned A&K itineraries, Best of Southern Africa begins in relaxed and cosmopolitan Cape Town. Then it's off to an exclusive wildlife reserve to view elephants, zebras, and other magnificent species from open vehicles. That's followed by a luxurious two-day Rovos Rail journey from Pretoria to thundering Victoria Falls, one of the great natural wonders of the world. Prolong the safari with a side trip to Botswana's Chobe National Park or the Okavango Delta.

Travelers who prefer a completely original holiday, custom-tailored to their passions, will find A&K's expert travel consultants adept at devising personalized itineraries. Desire a tour of the great gardens of Italy? Hungry for a taste of Tuscany's exquisite food and wine, plus time to savor the masterpieces of Renaissance art and architecture? Yearn to take the ultimate tennis aficionados' trip that includes preferred seats at Wimbledon? Just ask. An unforgettable travel experience awaits.

Go West

Terraced into a hillside, the twenty-four country villas of *Cal-a-Vie* look more like they're in Provence than in Southern California. This is one of the best destination spas in the nation, attracting a sophisticated clientele from many parts of the world. With guest capacity limited to forty-eight, you get lots of personal attention, and the cozy setting lends itself to intimacy. A dining room in the rambling style of a Spanish hacienda makes you believe you're in a private residence. Accommodations are elegantly rustic villa suites with French country furniture and private garden entrances. Seaweed wraps, as well as lymphatic and underwater massages are designed to restore balance to mind, body, and spirit. *249 Somerset Road, Vista, CA 92084. Telephone: (760) 945-2055; Fax: (760) 630-0074.*

Woodland Retreat

As you drive past formal gardens and arrive at Bellefontaine, an elegant 1897 mansion, you may think you've come upon the Petit Trianon in Versailles. But, once beyond the registration desk at *Canyon Ranch* in the Berkshires, the focus on fitness becomes apparent. Counselors personalize mind-and-body programs, or help you select from a list of assorted classes, outings, and workshops. Attuned to the seasons when it comes to outdoor activities, the ranch also has an indoor fitness center like no other in the Northeast. But the main attraction for many visitors is the opportunity to rest and rejuvenate with cutting-edge treatments. *165 Kemble Street (Route 7A), Lenox, MA 01240. Telephone: (413) 637-4100 or (800) 742-9000; Fax: (413) 637-0057.*

(continued on 13a)

Cal-a-Vie

JOURNEYS *of* DISTINCTION

DISCRIMINATING HOLIDAYS IN
EUROPE - ASIA - AUSTRALIA

Complete vacation programs
combining the quality of
Orient-Express Trains & Cruises
with the expert touring of
Abercrombie & Kent
Call your travel agent or A&K for details:
800-524-2420

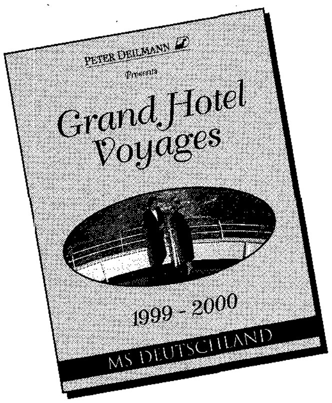
VSOE®
ORIENT-EXPRESS
TRAINS & CRUISES

ABERCROMBIE & KENT
A&K
SIMPLY THE BEST WAY TO TRAVEL

CST#2007274-20

ELECTRONIC REPRODUCTION PROHIBITED

Old World Cruising.
Brand New Experience.



For a luxurious yet different ocean-going experience, we proudly present *Grand Hotel Voyages* aboard our flagship, the *MS Deutschland.* Constructed in 1998 for a maximum of 513 discerning passengers, her decor and fine service evoke the elegance and splendor of cruising's golden era.

Call for a free brochure, or visit our web site:

PETER DEILMANN
OCEAN CRUISES
1-800-348-8287
www.deilmann-cruises.com

The new flagship of Old World cruising tradition

Ship registry Germany

A **First Class**
idea from **BritRail**

4 travel
for the price
of 3

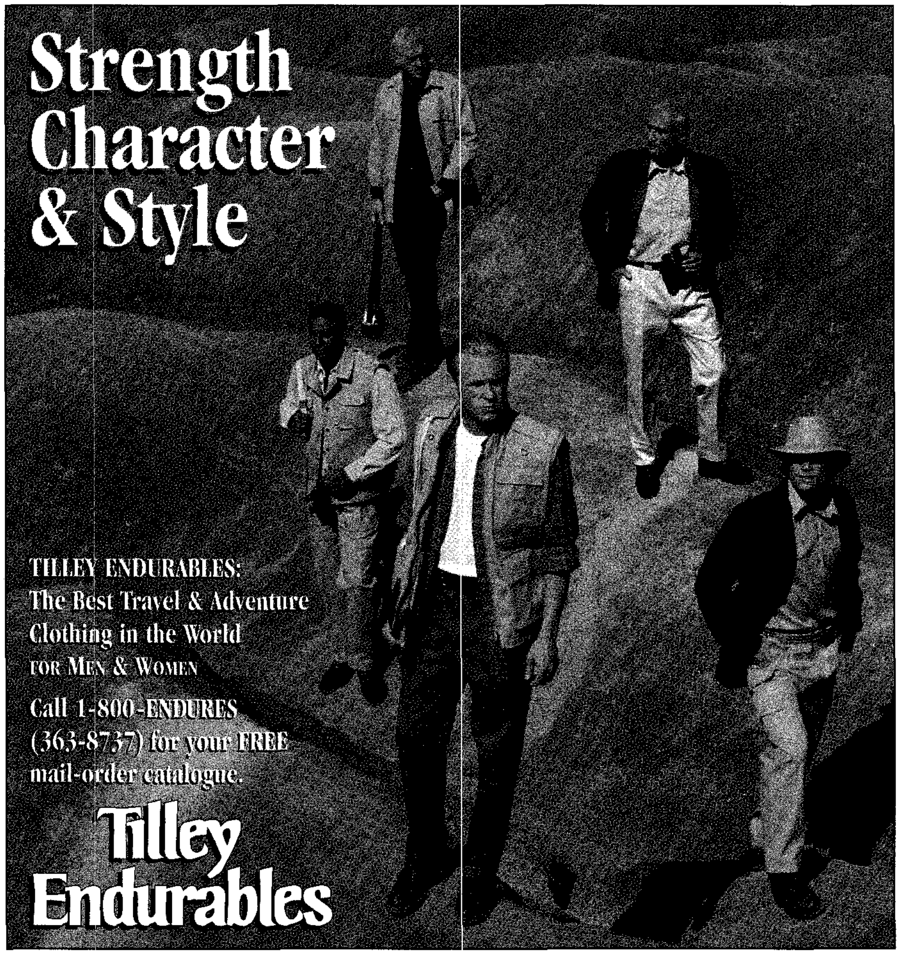
BritRail Party Pass.*
First Class travel
among friends.

Now get 50% off the third and fourth member of your party. Relax together and watch the glorious British countryside roll by—and that means all of England, Scotland and Wales. Call today.

Toll free
1-877-530-5199
www.raileurope.com

*Available with BritRail Classic Pass & BritRail Flexipass.

RAIL EUROPE GROUP
BritRail


Strength Character & Style

TILLEY ENDURABLES:
The Best Travel & Adventure
Clothing in the World
FOR MEN & WOMEN
Call 1-800-ENDURES
(363-8737) for your FREE
mail-order catalogue.

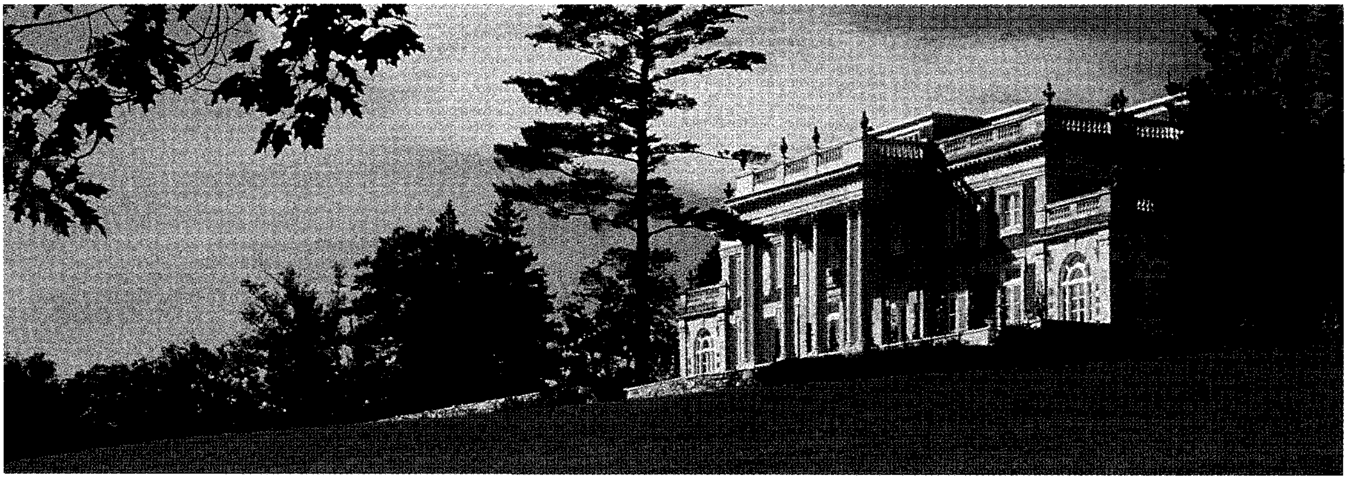
Tilley Endurables

High above Gotham, the Waldorf Towers occupies the 26th through 42nd floors of The Waldorf=Astoria. This posh aerie, where visiting heads of state, celebrities, and CEOs perch when in New York, provides the kind of sanctuary and discreet personalized service that those in the spotlight appreciate.

From the private canopied entrance on 50th Street to the private elevators operated by white-gloved staff, this boutique hotel-within-a-hotel cossets VIPs in luxury. Two concierges stand ready to meet any challenge: Need a pair of tickets to the hottest show on Broadway, or a helicopter to transport you to Kennedy Airport? No problem. If you'd like dinner reservations at one of New York's finest restaurants, that too can easily be arranged—especially if it's just an elevator ride away. The hotel's gourmet restaurants include legendary Peacock Alley, Bull and Bear, Oscar's, and Inagiku, which features several private tatami rooms.

Boasting the most legendary suites of any hotel, each uniquely appointed room at the Waldorf Towers has fine antiques, crystal chandeliers, and precious Oriental rugs. It's a fitting setting for the hotel that has hosted virtually every American president, from Herbert Hoover to Bill Clinton. The Royal Suite, once home to the Duke and Duchess of Windsor, is a veritable French Regency mansion in the sky that can accommodate fifty-five of your nearest and dearest for a sit-down dinner. With spaces such as this, the exclusive Towers offers a sophisticated alternative to corporate boardrooms for small yet important meetings. Oversized guest rooms are all equipped with two phone lines, a work desk, fax machine, and printer. A twenty-four-hour, full-service business center and round-the-clock secretarial services complement the business amenities. And the addition of fine china, customized gourmet menus, and butler service contribute to making business a pleasure here.

The Waldorf Towers



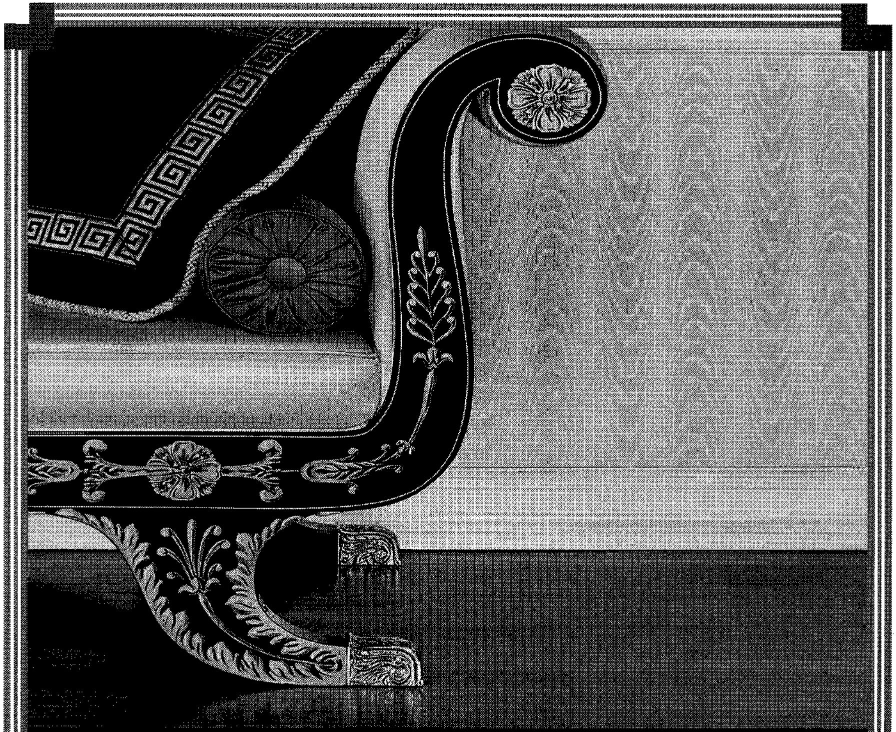
Canyon Ranch

(*continued from 10a*)

Under a Caribbean Spell

The Enchanted Garden in Jamaica comprises twenty acres of rain forest, botanical gardens, waterfalls, and rolling lawns. Here you can take a class in couples massage, float in a natural pool beneath a cascade, or bliss out in a private garden nook. Emphasis is on all things natural, from facials using fresh-cut aloe plants to aromatherapy. A typical day may begin with a power walk through the exquisite botanical gardens. Lunch can be a beach picnic or taken from the pasta bar by the pools. Accommodations are in rooms and suites terraced into the hillside gardens. There are also a number of townhouses equipped with sunken living rooms, private patios with plunge pools, and kitchens. *Box 284, Ocho Rios, St. Ann, Jamaica. Telephone: (876) 974-1400 or (800) 847-2535; Fax: (876) 974-5823.*

Enchanted Garden aviary



BEFORE SEEING THE REST OF THE SUITE, YOU MIGHT WANT TO SIT DOWN.

Take a deep breath and prepare to be awed. Because each of our suites is individually decorated and is the perfect spot to pamper yourself for a weekend. As New York's premier boutique hotel, you can enjoy a one bedroom suite, or if you so desire, upgrade to a multi-bedroom suite and share the experience with friends. For reservations, call your professional travel agent, or call us at 1-888-WATOWER and ask for plan code PZ.

$389
per suite, per night

The Waldorf Towers

A member of
The Leading Hotels of the World

100 East 50th Street, New York, NY 10022

Rate applies to specific one bedroom suites only. Upgrades to two or three bedroom suites are available at an additional cost. Taxes additional. Valid seven nights a week through August 28, 1999, based on availability. Rates subject to change without notice. Not available to groups and cannot be combined with any other promotion.
The Waldorf Towers is a registered trademark of Hilton Hotels Corp. © 1999 Hilton Hotels.

See the Met.
Stroll in Central Park.
Walk home every night.

Just off Madison Avenue...on New York City's elegant Upper East Side...the Surrey Hotel welcomes you.

Spacious, tastefully appointed suites, a 24-hour fitness center, the acclaimed cuisine of chef Daniel Boulud, superb service and value have all made the Surrey a favorite of sophisticated travelers for both short- and long-term stays.

For rate information and a brochure, please call 1-800-9-SURREY.

SURREY HOTEL
A MANHATTAN EAST SUITE HOTEL
Get the better of New York.℠

20 East 76th Street • New York, NY 10021
Fax: (212) 628-1549 • www.mesuite.com

Turkey: An Insider's View
- small escorted tours
- Ist./Aeg+Med coasts/Cappadoc: May 22-June 11 + Sept. 22-Oct. 12
- Solar Eclipse/Black Sea: Aug 1-16

Turkana Odyssey • Peter Davies • 212.732.0273
Unforgettable journeys for the intelligent traveller

EUROPE by CAR
ONE ROCKEFELLER PLAZA, NEW YORK, NY 10020
212-581-3040 • 800-223-1516
9000 SUNSET BLVD, LOS ANGELES, CA 90069
323-272-0424 • 800-252-9401
SAVE ON • RENTAL • TAX-FREE LEASE • HOTELS
www.europebycar.com

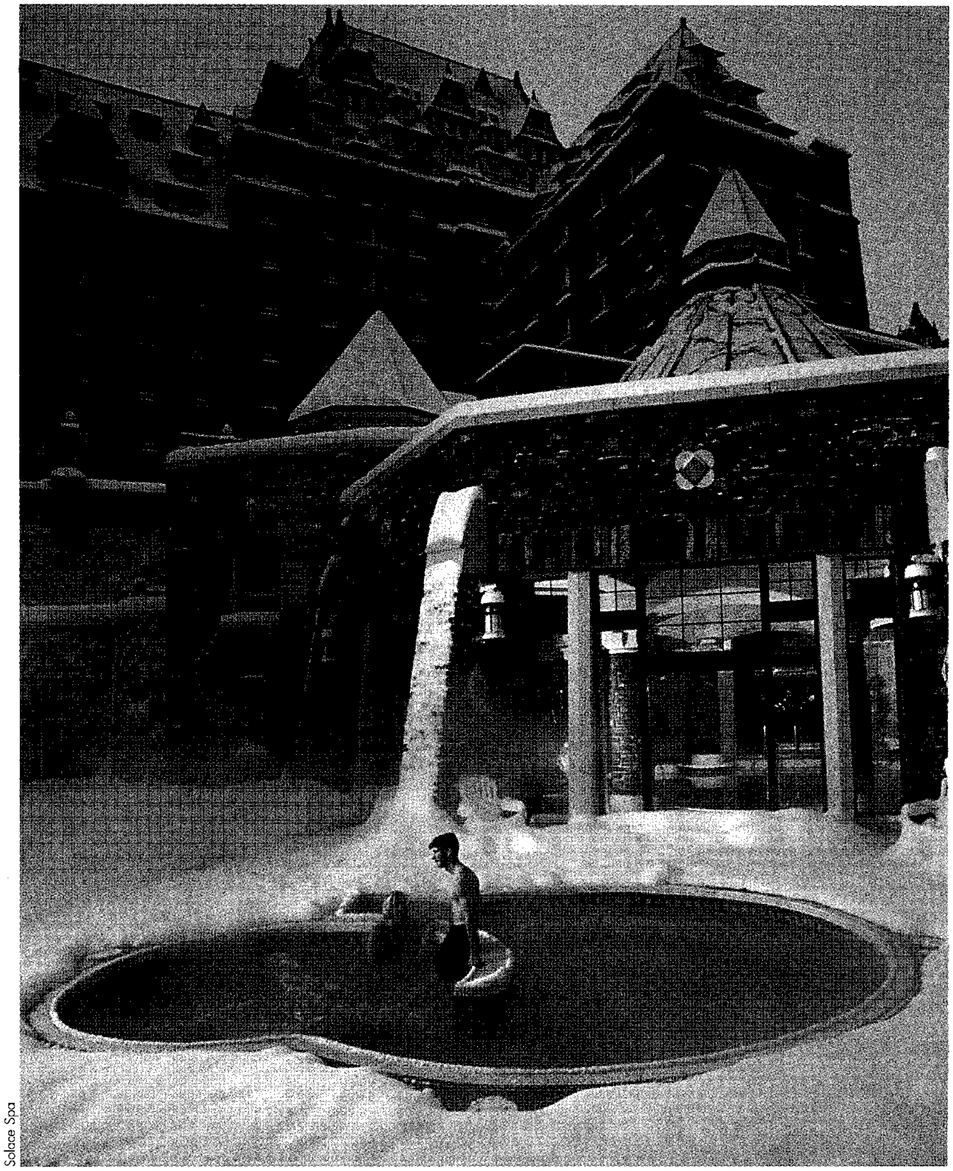
"Exceptional Vacations Since 1986"
FRANCE
In Your
GLASS
1-800-578-0903
www.inyourglass.com

Access to finest estates in Bordeaux, Burgundy, Champagne Rhone & Provence

Privileged private visits & tastings

Magnificent Millennium: Paris or Bordeaux

World's Greatest Vacation
Port Yacht Charters** Discover the world of private luxury yachts with crew. Golf, tennis, diving, all water sports. Superb cuisine/world class chefs. Better than a cruise ship — priced the same. Caribbean/Worldwide. **1-800-213-0465



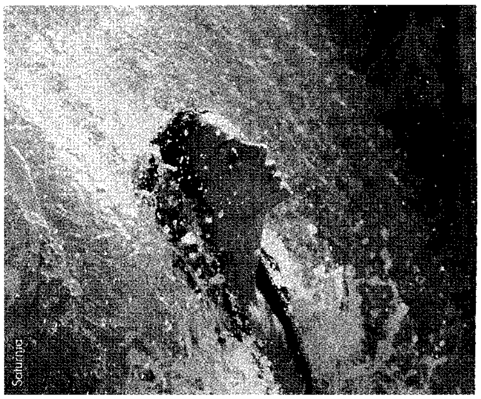
Solace Spa

Oh Canada

After a long day of hiking or skiing, there's no better place to rejuvenate than at the *Solace Spa* in the Banff Springs Hotel, set amid the spectacular scenery of the Canadian Rockies. Opened in 1888, the turreted hotel looks like a castle out of Camelot, and it is equally majestic inside. The Solace Spa has three levels that include an aerobics studio and a glass-walled strength-training equipment room. While working out, you can overlook the Bow River valley and majestic mountains beyond. The spa also includes the Kerstin Florian skin care and beauty salon, plus lounges, a fireplace, sauna, inhalation room, steambath, and hot tub on the terrace. *Box 960, Banff, Alberta. Telephone: (403) 762-2211 or (800) 441-1414, and (403) 762-1772 (spa); Fax: (403) 762-5755 and (403) 762-1766 (spa).*

Earthy Origins à L'Italia

The healing hot spring of *Saturnia*, located 124 miles from Florence, surges at 160 gallons per second as it has for three thousand years. It is a vast pool of crystal blue that has penetrated layers of mineral-rich volcanic sediment from a crack in the earth below. Now



Saturnia

the centerpiece of a luxurious spa, the spring has evolved into a therapeutic water park. In addition to pampering and exercise, Saturnia offers a doctor-staffed thermal-medicine institute. The restaurant serves fine Mediterranean and Tuscan food, and enjoys a view of the spa's pool. *Terme di Saturnia, 58050, Saturnia (GR). Telephone: 011-39-0564-601061; Fax: 011-39-0564-601266.*

TRAVEL COMPANION

Wear it to a business meeting, or on an airplane, or to an upscale restaurant—or just bring it along for unforeseen occasions. Classic khaki, three-button travel jackets from Tilley Endurables for men and women have a versatile tailored look with security pockets just right for currency or travelers cheques. Because the jacket is made of AdventureCloth, you can also say *au revoir* to wrinkles, and it's hand-washable.

For a free copy of Tilley's award-winning catalog filled with pages of some of the finest travel-friendly clothes and accessories, call Tilley Endurables at 800-363-8737.

INFORMATION IS YOUR ULTIMATE ASSET

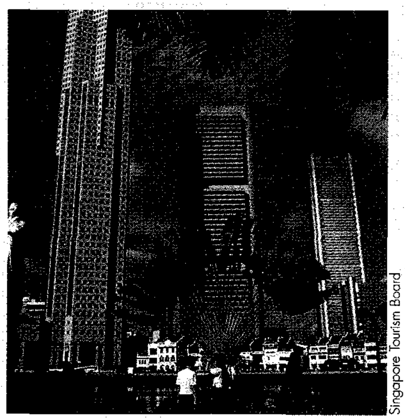
Fodor's Gold Guides are prized by travelers for their expert advice, smart choices, and up-to-date information. They provide detailed reviews of hotels and restaurants in all price ranges, as well as rich coverage of sights and attractions, and timely tips for traveling the globe in any style.

Plan Your Own Italian Escape

Fodor's beautiful new color guides, "Escape to the Amalfi Coast" and "Escape to Tuscany," highlight exceptional experiences in Italy's most evocative, most popular regions.

Savor a Spa Vacation

Fodor's "Healthy Escapes" reviews more than 240 spas, fitness resorts, and cruise ships, and offers detailed information on how to plan the perfect spa vacation in North America or the Caribbean.



Singapore Tourism Board

While the rest of the world rushes from place to place, some prefer to exult in the luxury of time. Consider the opulent Eastern & Oriental Express, which journeys from Singapore to Bangkok over two nights.

Sightseeing excursions reveal the region's exotic beauty and culture. In Singapore, the world's largest indoor-outdoor sculpture exhibition is up until September 5th. Pause long enough to browse for batiks and brass wares, and to sample curry puffs and spicy *belachan* shrimp paste.

Thailand invites visitors to sail Chao Phraya, its legendary "River of Kings." You'll pass floating houses, riverside museums, and royal residences set along garland-festooned riverbanks.

FOR A CHANCE TO WIN A TRIP TO TEL AVIV,
via El Al Israel Airlines,
enter the
"First-Class Travel, Fodor's-Style"
GREAT GETAWAYS SWEEPSTAKES
on the web at
www.newyorkermarketingsite.com.

No purchase necessary.

Fodor's Travel Publications, the world's largest English-language travel publisher has more than three hundred titles in print. For more information, visit http://www.fodors.com.

Beyond description is about the only way to describe it.

Snow-covered peaks, newborn elk, wildflowers, all enjoyed from a classic Four-Star, Four Diamond lodge. For reservations or a free brochure, call 800-628-9988.

Spring ...at... Jenny Lake Lodge
Grand Teton National Park, Wyoming
www.gtlc.com

SMALL GROUP TOURS OF ITALY

CARAVELLA ITALIA

1999 TOUR PROGRAMS
EXPERIENCE THE BEST OF ITALY

CUSTOM TOURS
Create your own tour for four or more.
PRE-PLANNED TOURS
Join our small groups on fabulous itineraries.
SPECIALTY TOURS
Language, painting, Jewish Heritage and Italy-Israel.

2112 Walnut Street, Philadelphia
toll-free **888.665.2112** www.**seeitaly**.com

EURODRIVE keeps you on the move!
All-inclusive car plan from $499 for 17 days.

- ✓ Tax-free rates
- ✓ Full insurance
- ✓ Brand new cars
- ✓ Unlimited mileage

RENAULT EURODRIVE
l'Europe en Liberté
For more information, call: 800·221·1052
Western States: 800·477·7116
Florida & Puerto Rico: 800·777·7131

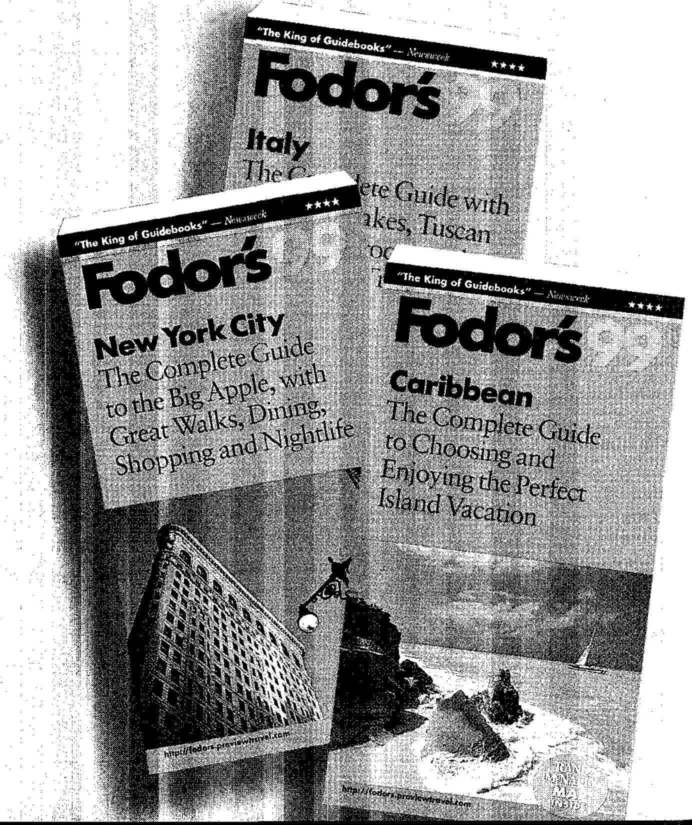
DJOSER
The other way to travel

Vietnam • Egypt • Turkey • Thailand
Venezuela • South Africa • Costa Rica
India/Nepal/Tibet

14 - 28 day round trips $ 1,495 - $ 2,995
including Land, Air, Hotels, Guides!

For a color brochure, call toll-free: 1-877-356-7376 Djoser

[illegible]


"The King of Guidebooks" — Newsweek
Fodor's 99
Italy
The Complete Guide with ... akes, Tuscan ...
"The King of Guidebooks" — Newsweek
Fodor's 99
New York City
The Complete Guide to the Big Apple, with Great Walks, Dining, Shopping and Nightlife
http://fodors.previewtravel.com
"The King of Guidebooks" — Newsweek
Fodor's 99
Caribbean
The Complete Guide to Choosing and Enjoying the Perfect Island Vacation
http://fodors.previewtravel.com

Smart travelers go with **Fodor's**™

Fodor's is a registered trademark of Fodor's Travel Publications, Inc.

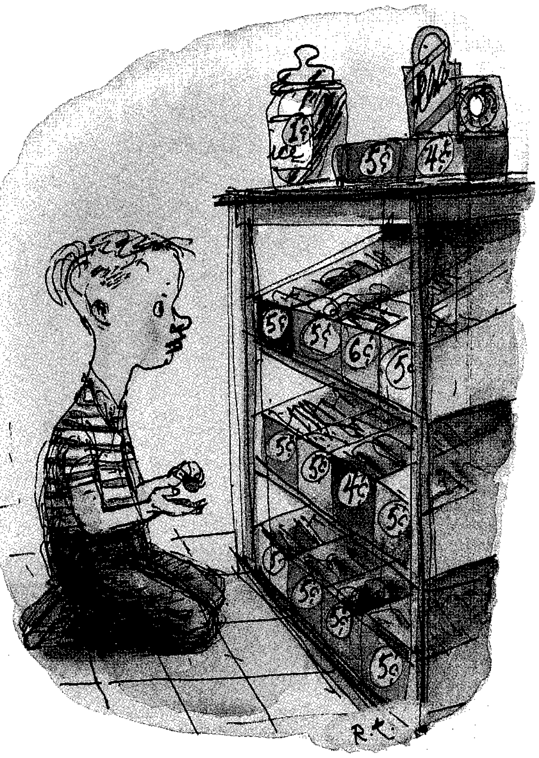
ELECTRONIC REPRODUCTION PROHIBITED

PERSONAL HISTORY

A SENSE OF CHANGE

When copper was the coin of the realm.

BY JOHN UPDIKE



Nineties expenses are a constant outrage. Eighty cents for a nickel candy bar!

RICHARD THOMPSON

I WAS shocked when, a few years ago, my stepson, still a college lad of modest means, handed me the stray change on his bureau top—perhaps two dollars' worth—because he did not like to have it jangling in his pocket. Gratefully, even greedily, I accepted the handful of pennies, nickels, dimes, and quarters. To me, once, these coins were huge in value, if not as huge as the fabled "cartwheels"—silver dollars—that now and then rolled as far east from the Western states as Pennsylvania. One of the advantages of having been a child in the Depression is that it takes very little money to gladden the heart. The Lincoln pennies we used to collect in piggy banks and glass ashtrays were not negligible: five would buy a Hershey bar, six a Tastykake, one a licorice stick, eleven (including a wartime tax) a child's ticket to the movies. Two hundred of them, dutifully accumulated over months and packaged in four paper wrappers holding fifty each, could be exchanged at the Whitner's Department Store book counter for an album of cartoons from *Collier's* or an agreeably lightweight novel by Thorne Smith or P. G. Wodehouse. The wrappers were solemnly broken open and each penny respectfully counted by the saleswoman. Now spare pennies sit like a puddle of sludge in a dish on the counter of the post office or the convenience store, and sometimes a salesclerk, rather than bother counting out four cents in change, blithely hands you a nickel.

Copper Lincoln cents—pale zinc-coated steel for a year of the war—figure in my earliest impressions of money, although an old Indian Head, discontinued in 1909, would still turn up in the thirties. Lincoln pennies are being minted ninety years later, the longest-lived of American coins and the first non-commemorative ones to bear a President's image. The other coins of my childhood have slowly ebbed from circulation: the Buffalo nickel (1913-38), crowded to the rim, obverse and reverse, with its heroic representations of Manifest Destiny's two victims, the defeated Indian and his all but exterminated pet prey; the Mercury dime (1916-45), so called because Miss Liberty wears an anomalous winged headdress atop her icy female profile, a profile that originally belonged, we children of Berks County did not realize, to Elsie Kachel Moll, from Reading, who had married another local, the poet Wallace Stevens, and during their seven years in Manhattan had posed for not only the iconic head on the dime but the full-

ARTURO FUENTE. JUAN CLEMENTE.
ON OCCASION, A PRECASTRO CUBAN.

ALL WRAPPED UP
IN THE FINEST
HOTEL IN DENVER.

A hotel should be more than a place to lay your head. It should be a refuge in which you can truly relax, be comfortable, enjoy a fine cigar or snifter of cognac. And, more than any hotel in Denver, The Brown Palace is just such a place. We've fully restored this century-old landmark with its grand lobby holding three of the city's finest restaurants. Indeed, with 900 wines, fine scotches, premier service and some of the rarest cigars in America, even a fitness center, The Brown is one of the finest hotels in the world.

THE BROWN PALACE HOTEL DENVER

321 17th STREET DENVER, CO 80202
call 800.321.2599
www.brownpalace.com
Managed by Quorum Hotels and Resorts
PREFERRED HOTELS & RESORTS WORLDWIDE

Everybody's talking about *Cecilia & Bryn!*

"Superduperstars... What's not to adore!" –Chicago Tribune

"Terfel is Bartoli's perfect foil...Together they are as close to perfection as is imaginable." –Associated Press

DECCA
CECILIA & BRYN
Cecilia Bartoli *Duets* Bryn Terfel
Orchestra dell'Accademia Nazionale di Santa Cecilia
Myung-Whun Chung
LON 458 928-2

CECILIA & BRYN: DUETS
Mozart · Rossini · Donizetti

"This dream team is on top form." –BBC Music Magazine

"Splendidly well-matched duettists, Bartoli and Terfel are as vivid a pair of vocal comedians-and-charmers as any in the business." –Gramophone, 'Editor's Choice'

"No singers today act more vividly through sheer voice than these two." –The New York Observer

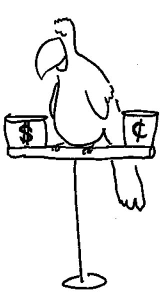
"This disc is serious fun." –Newsweek

ON SALE $12.99 CD

DECCA
http://www.decca.com
© 1999 Universal Classics Group

J&R MUSIC® WORLD
Order Toll Free 24 Hours A Day, 7 Days A Week
1-800-221-8180

length Miss Liberty on the fifty-cent piece; and the Standing Liberty quarter (1916-30), whose figure (not Elsie Stevens's) was criticized for showing too much naked flesh and was more heavily draped in the second year of its issue. This coin, as it yielded to the Washington quarter, first minted in 1932, was treasured by small boys because, if it was turned upside down and partly covered with a knowing thumb, the wings and head of the flying eagle on the reverse became striding legs and a penis. By the time the Walking Liberty half-dollar (1916-47), with its full-length sashaying lady about to put her foot on a rising sun, gave way to Ben Franklin and the Liberty Bell, I, at the age of fifteen, had ceased to hold coinage so close to my face and to count on it for erotic insight. Half-dollars were less rare then than now—men accustomed to carrying pocket watches and pocket knives did not shun big coins—but a child seldom gained possession of one, unless it was to mark a holiday or a birthday. Fifty cents was a lot of money.



These metallic tokens projected a potent magic. My best friend, a lawyer's son, had a little tin box of money that, when I visited his home, he used to show me with an avid, ceremonial secrecy. My own, more meagre hoards resided in relatively frivolous piggy banks, most important a grinning, red-tongued Mickey Mouse guarding a slotted treasure chest whose bottom could be opened with a key. I had won the bank in a third-grade spelling bee—the clinching word, I think, was "lonely"—and this quaint repository's disappearance, somewhere in the second half of the century, constitutes one of the inconsolable losses of my life.

Money, which is now so preponderantly a matter of electronic notation, or else a breezy riffle of twenty-dollar bills cast down by an A.T.M., was in those hard-up times an earthy outgrowth, like the sparkling diamonds that the dwarfs pile up in Disney's "Snow White." My family—my possibly incomplete impression was—deposited my father's salary, received in cash in a small tan envelope, in a red-and-white "Recipe" box that sat on top of the icebox. To dip into it, I had to get a kitchen chair to stand on, and my withdrawals were supervised; indeed, everyone's withdrawals from it were announced, like the stations on a train journey. When the box was empty, we were out of money.

My father, as a schoolteacher in charge of basketball admissions, used to bring home the cash receipts, and I often watched him count them—the various denominations of coins mounting in slick stacks that, when they reached a certain height, were deftly slipped into a paper cylinder, which was then smartly tamped at both ends. When I tried it, the coins ran away, over the edge of the table onto the carpet and even beyond, a coin often ending upright on its edge in a floor crack way over in a corner. This willful, kinetic quality of metal money I notice now at the poker table, where a quarter tossed into the pot will unaccountably wobble to its feet, as it were, and travel clear across the table as if seeking another master.

The sensuous pleasure of handling money carries into the very thought of it. "Pennies from Heaven" was a song, and "We're in the Money" another. American millionaires—Ford and Rockefeller and, upholding Pennsylvania's honor, Andrew Carnegie and Andrew Mellon—were folk heroes, Paul Bunyans of cash. The millions who for a coin or two went to the movies did not seem to begrudge the tuxedoed personas of Louis Calhearn and Eugene Pallette and Guy Kibbee their pillared estates, their lawns and swimming pools, their buffed and chauffeured English limousines, their beautiful giddy daughters in chiffon and pearls. To see such well-endowed lives projected in black-and-white on a big silver screen was itself pleasurable, like feeling coins swim through your fingers or imagining—as in many a crime movie—a suitcase full of bundled bills. The American masses of the Depression had not quite lost the feudal ability to identify with an overlord's riches, alleviating their own poverty with vicarious enjoyment of an aristocracy's assets. The men and women who drudged their lives away in the local factories—most prominently, Wyomissing's Berk-

Move from one sanctuary
to another without moving an inch.

NETSCAPE®

© 1999 NETSCAPE COMMUNICATIONS CORP. ALL RIGHTS RESERVED. NETSCAPE AND THE NETSCAPE N LOGO ARE REGISTERED TRADEMARKS OF NETSCAPE COMMUNICATIONS CORP. IN THE U.S. AND OTHER COUNTRIES.

From surfing to religion to just about anything else. **Netscape® Netcenter™ is one place on the Internet where all your interests come together,** *just the way you like it. Where you get all the tools you need to do all the things you want online.*

Looking for the shortcut to *nirvana?* Our **Smart Browsing™** feature makes it easy to head to the sites you want, fast, because you get there using real words, instead of lengthy and hard-to-remember URLs.

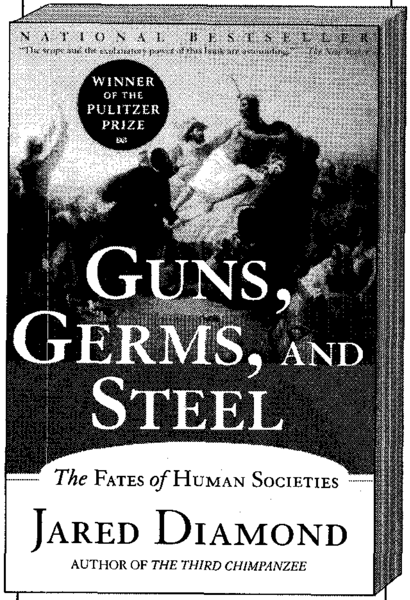
On the Net, the only constant is change. But with **SmartUpdate,™** now it's easy to keep up. When new versions of your browser or plug-ins come along, you'll receive an email that lets you upgrade automatically.

There's also **Contact,℠** which combines email, instant messaging, discussion groups and more. You can connect *with anybody, anywhere,* anytime you please. Because at Netcenter you always get **the world according to you.™**

Netcenter
netscape.com

NOW IN PAPERBACK

"The scope and explanatory power of this book are astounding."
—*The New Yorker*


NATIONAL BESTSELLER
WINNER OF THE PULITZER PRIZE
GUNS, GERMS, AND STEEL
The FATES of HUMAN SOCIETIES
JARED DIAMOND
AUTHOR OF THE THIRD CHIMPANZEE

WINNER OF THE PULITZER PRIZE

"An **ambitious,** highly important book."
James Shreeve,
—*New York Times Book Review*

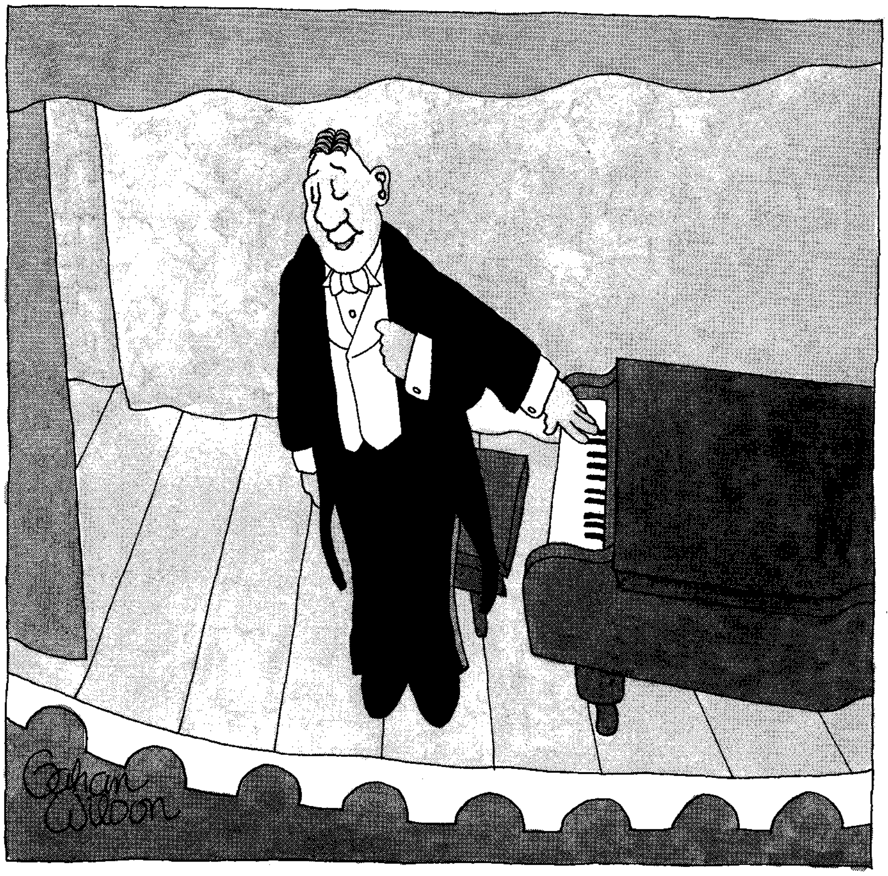
"A book of remarkable scope. **One of the most important and readable works on the human past.**"
—Colin Renfrew, *Nature*

"A brilliantly written, **passionate,** whirlwind tour—a short history of everything about everybody."
—Paul R. Ehrlich,
Stanford University

NATIONAL BESTSELLER

Wherever books are sold

NORTON
Independent publishers since 1923
www.wwnorton.com



"For my next encore, I would like to play another piece written specially for me."

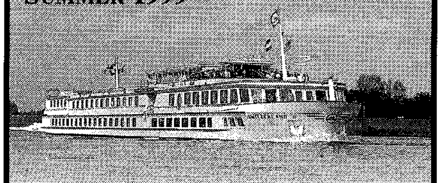
• •

shire Knitting Mills, fondly known as the Berkie—shared in the pith of a great enterprise, though their share, Marxists would point out, was insufficient. American society's refusal to crack beneath the dire load of the Depression owed something to an imaginative wealth that, via the movies, solaced the masses with debonair images of luxury. Images were in a way superior to the real thing, if we believed those Hollywood comedies in which the rich were often foolish and not infrequently miserable: they suffered from ulcers, financial reversals, and the discontents of excessive propriety; they were hostages to their fortunes, and prey to complications from which ordinary men were exempt. Our hearts went out to them, and their happy endings became ours. Movies, mediating between Myrna Loy and the twelve-dollar-a-week shopgirl, spun a web of trust, of sympathetic connection, like the bonds of patriotism and brand-name loyalty.

A coin, too, bespeaks trust, passing from hand to hand as an abstract signifier of value. Coins were once worth their weight in silver or gold; opportunists clipped their edges and passed them on for the face amount. Then the underpinning of real metallic worth was removed, and the value inhered in nothing more than a general consent. A "pretend" level of wealth was invented, less substantial but also less perishable and cumbersome than food or clothing or jewelry. This lightly worn immutability accounts for some of the fascination that money holds. Like that of words and feelings, money's value is impalpable. Yet money lasts, it doesn't flit by. Nor does it ask anything of its possessor. It melts, like ice cream, but very slowly, in the warmth of inflation. It has endurance and extension. These little disks and shallow sculptures enlist us in a conspiracy of users; a penny from a child's hand is worth just what it is from a grownup's. Getting and spending confer an instant dignity.

In that penny-proud world of my childhood, paper and cardboard play money carried the pretense to an even airier level. Whole afternoons went by

SUMMER 1999



CRUISING THE RIVERS & WATERWAYS OF EUROPE

Danube • Main • Mosel • Neckar
Neva • Rhine • Saar • Svir • Volga

Avoid crowded motorcoach routes and the hassles of constant packing and unpacking as your modern "floating hotel" docks in the heart of charming medieval villages and towns. Austria, Czech Republic, France, Germany, Holland, Hungary, Russia, Slovakia, Switzerland. Europe's best riverboats, exclusively chartered for the discerning American traveler.

For a free brochure, call:

INTRAV®
Exploring the World Since 1959

(800) 964-0500
or see your travel agent

Visit us on the web at www.intrav.com

$1 Million Consumer Protection USTOA United States Tour Operators Association

A NASDAQ listed company: TRAV

UNABRIDGED RENTALS

CHIVERS AUDIO BOOKS

THE BEST AUTHORS, READERS & RECORDINGS

(800) 704-2005
or Fax (603) 929-3890

LOWEST RENTAL PRICES

BILL BRYSON
A WALK IN THE WOODS
Read by William Roberts
CHIVERS AUDIO BOOKS

Box 1450 ◆ Hampton, NH 03843-1450

ENJOY BED & BREAKFAST BACKCOUNTRY
Canoeing & Hiking Inn to Inn Tours
Incredible Scenery • Fine Dining
Odyssey Adventures • Call 800-677-7099

COCKTAIL PIANO

THE MUSIC YOU'VE BEEN LOOKING FOR. Perfect background for dining, parties, relaxing. CDs $17.95, Tapes $11.95 (ship. incl.) VOL 3 - Includes **The Nearness of You, Skylark, My Funny Valentine. To hear the music call T/F (888) 388-1555 To order Vol. 3 call T/F (888) 521-9330. VISA, M/C, AMEX.** Sound samples all 7 albums now at www.cocktailpiano.com.

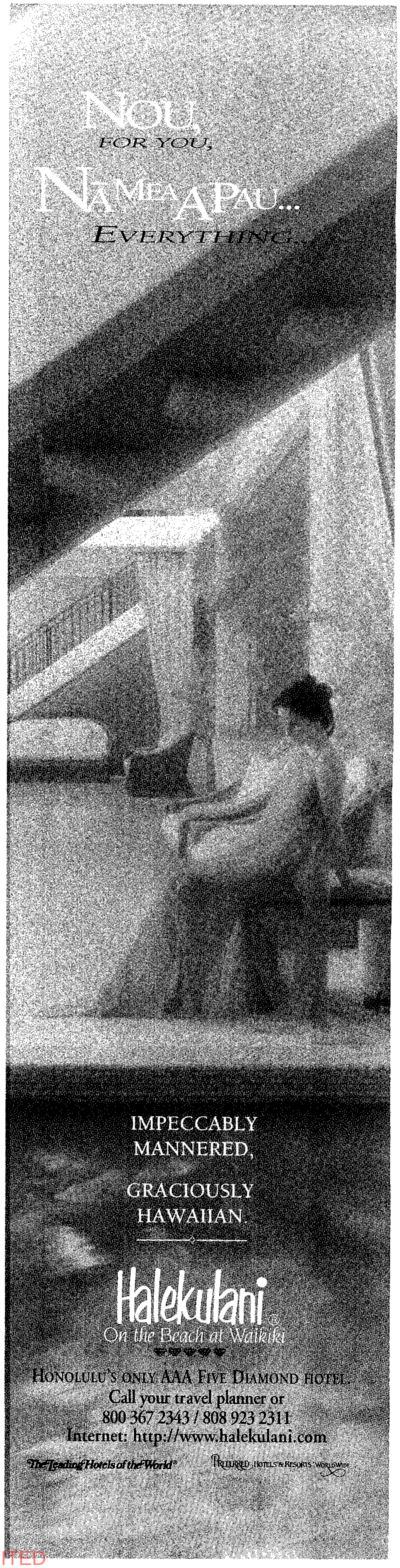
in the counterfeit transactions of Monopoly. The war brought food tokens—little hard cardboard disks, red and blue—and stamps, and War Bonds, urged upon the public by movie stars and heroes and President Roosevelt himself, as immutable as the profile on a coin. Before the Depression, my grandfather had invested in stocks and bonds and lost most of his money; now all of us, children included, were hustled by the wartime emergency back into an economy of credit and certificates, a giant trusting of the government to see us through and pay back its debt. My adulthood's slow divorce from hard cash was under way.

To one who acquired his sense of money in the Depression, any payment, however modest—fifty-five dollars, say, for a poem, or a hundred for a reprint permission—seems impressive. My allowance was thirty-five cents a week, my father's salary was twelve hundred dollars a year. Measured by these sustenance sums, nineties remunerations appear huge; I often must resist the impulse to send back checks to editors and lecture agencies on the ground that I am being grossly overpaid. On the other hand, nineties expenses are a constant outrage. Four hundred and fifty dollars for one night in a hotel! Seventy-five dollars for a theatre ticket! Two million dollars for a condo on an airshaft! Thirty-three cents for a three-cent stamp! Eighty cents—can you believe it?—for a nickel candy bar! It is like going to Italy, except that these are not lire but almighty American dollars. "The almighty dollar," "sound as a dollar," "another day, another dollar"—even the sayings from my childhood have been devalued by inflation. I simply cannot afford to live, it daily seems to me as I size up 1999 prices in the dollars of 1939. No, not the dollars; a Lilliputian in Brobdingnag, I still think in terms of 1939 quarters, dimes, nickels, and pennies. Or am I, hoisting up onto the counter a nickel that feels as hefty as a millstone, the Brobdingnagian? ♦

DEPT. OF YELLOW JOURNALISM

[*From the Farmington* (*N.M.*) *Daily Times*]

The Animal Shelter needs the *Wall Street Journal* for use in the cat cages in the cat room. The papers fit the cages perfectly. If you have the *Wall Street Journal*, please call the shelter, and they will send someone to pick them up. These papers will be greatly appreciated.



IMPECCABLY MANNERED,

GRACIOUSLY HAWAIIAN.

Halekulani®
On the Beach at Waikiki

HONOLULU'S ONLY AAA FIVE DIAMOND HOTEL
Call your travel planner or
800 367 2343 / 808 923 2311
Internet: http://www.halekulani.com

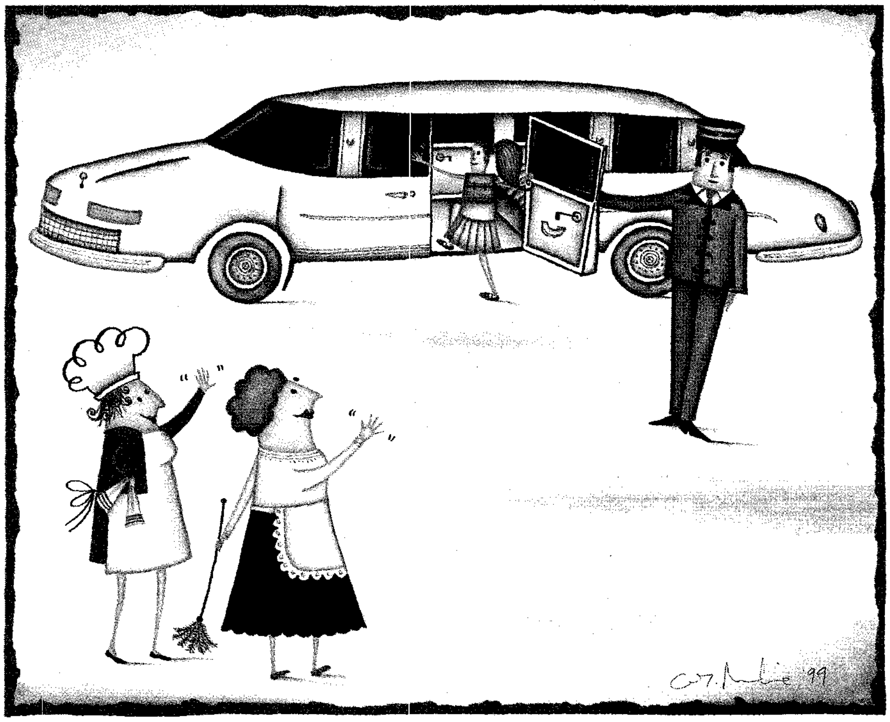
The Leading Hotels of the World® Preferred Hotels & Resorts Worldwide

RECKONINGS

OUR MONEY, OURSELVES

The trouble with growing up rich.

BY DAPHNE MERKIN



CLARE MACKIE

I HAVE never understood money. More than that, I was trained in the hazardous, complex art of not understanding money at an early age. This isn't to suggest that everything about my relatively privileged childhood was a pleasant pecuniary blur—that my desires as a girl weren't regularly deemed too expensive, or simply excessive, or that the rudiments of saving against a rainy day were not imparted to me. My favorite piggy bank was a chubby, cloudy-white glass milk bottle (labelled "Daphne," in big block letters, to distinguish it from my sisters' piggy banks, which were otherwise identical) with a slot in the middle of its round tin lid. I remember the satisfying noise, like the clink of good china, that the bottle made when it was weighty with change; I would pick it up and shake it, feeling well accounted for. But since my mother, a refugee from Hitler's Germany, didn't believe in giving allowances (she considered them to be one of many misguided Americanisms), I never accumulated enough money to buy anything ambitious, and there came a time when I realized that the piggy bank's value was more symbolic than actual. Indeed, one of those piggy banks still resides on a closet shelf in the room I shared with my sisters in my parents' apartment. The pennies and nickels and quarters in it are more than three decades old by now, and I find it odd that these elderly coins aren't worth more—having been around for so long and witnessed so much in the way of domestic dramas.

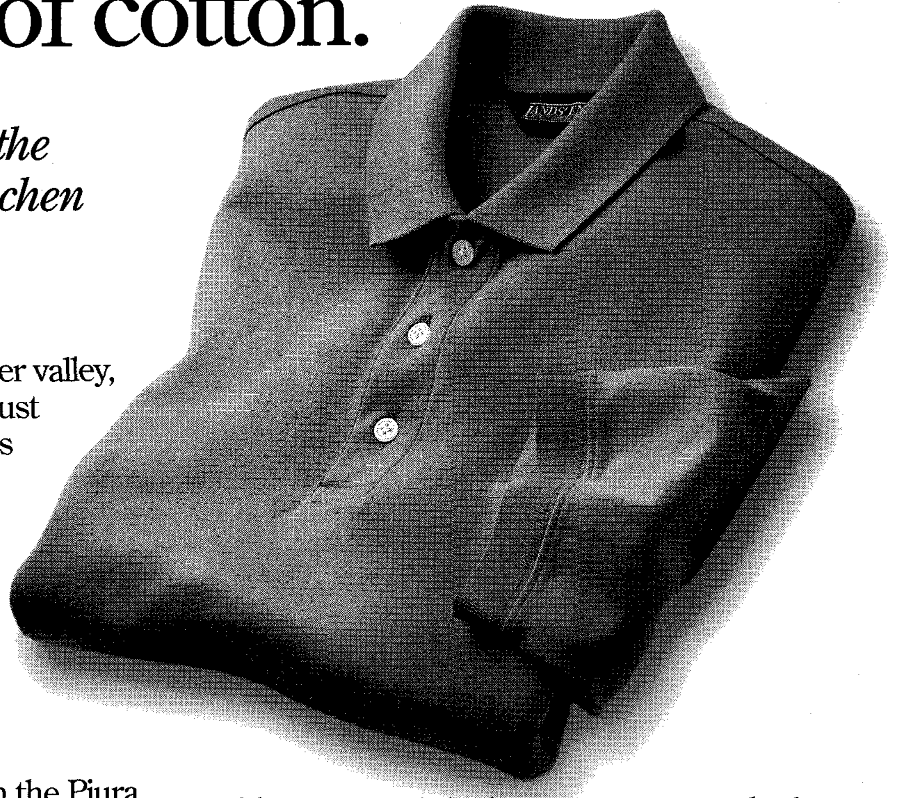
My parents were affluent, although the word "affluent" had not yet, in the sixties, replaced the simpler and more viscerally descriptive term "rich." We lived on Park Avenue, in a duplex with a curving staircase, and in the summers we lived in a house that was an hour outside the city, several blocks from the ocean. There was a chauffeur, a stern Dutchwoman who looked after the six of us, and a cook who presided over the kitchen. There was also Willie Mae, the laundress, who loudly cracked chewing gum as she ironed my father's underwear and custom-made Sulka shirts. For tailoring needs, there was Mrs. Karbe, a short square woman who was able to hold entire conversations with straight pins in her mouth.

And yet such was my family's inordinate, even pathological, discretion on the subject of its own wealth that I continued to believe my father sold chairs, rather than shares, well after I had outgrown other Gidget-like malapropisms. The larger meaning of money—its social potency—was kept deliberately veiled, as though it were a secret weapon, a force that could send things spiralling fatally out of control. There was so much hemming and hawing around the basic economic facts that I was surprised the first time—I was ten years old and at sleep-away camp—I heard my family knowingly referred to as "rich." Rich? I didn't feel remotely rich. For one thing, I shared a room with my two sisters; it was only from my friends who lived in smaller apartments, without staircases, that I learned it was desirable—virtually an upper-middle-class standard—to have a bedroom of your own. These same friends had more Danskin outfits than I did, in an enviable array of colors, and seemed far more casual about spending money. My mother may have ordered one or two expensive dresses apiece for us to wear to synagogue, when we were on display, but she was indifferent about what we wore to school, where no one whom she cared about saw us. She briefly campaigned for school uniforms, and ceaselessly inveighed against the clothes obsessions of adolescent girls. I can remember desperate arguments over the purchase of an extra pair of shoes: we were allowed one "good" pair, for *shabbos*, and one everyday pair, and any more than that was deemed frivolous. At dinnertime, my five siblings and I often argued over seconds, and our refrigerator never burst with fruit—inviting mounds of cherries, peaches, and plums—like the one in the Short Hills basement of Brenda Patimkin's parents, in "Goodbye, Columbus." (Even if it had, we weren't allowed to range freely in the kitchen and open fridge doors at our whimsy.)

It was as though my mother were acting the part of being the wife of a rich man without really believing in the role. Or she believed in it schizophrenically, with one ledger kept for my father—for whom nothing was too good or too much—and another ledger kept for us children. This tendency was undoubtedly exacerbated by the differences in my parents' backgrounds, which were subtle but

From a remote valley in Peru, 3° below the Equator, comes the Cashmere of cotton.

The story behind the Lands' End® Interlochen



It's as distant as Shangri-La.

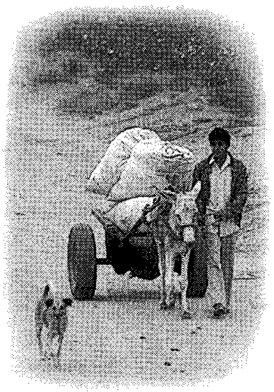
But in Peru's tropical Piura River valley, a combination of soil, climate and just plain luck has produced the world's *finest* cotton.

Peruvian pima cotton.

And when you snuggle into a Lands' End Interlochen™ Polo Shirt, and feel its softness next to your skin – well, you'll understand why we *had* to come here for it.

In this valley, they're picky...

They've cultivated pima cotton in the Piura Valley for centuries.



And long ago, local farmers knew they had a good thing growing.

They said their cotton was, "Suave como el pelo de un angel." *Soft as the hair of an angel.*™

So, they've always taken extra care with it.

Instead of using mechanical pickers, they pick each cotton boll by hand. To make sure it's ripe and ready.

When the extra long staple cotton is spun into yarn, it comes out with a *silkiness* all its own.

This yarn our Peruvian friends turn into a cushiony, interlock knit. A lofty fabric – 6.1 oz. per sq. yd. – that looks as heavenly as it feels.

Finally, our shirtmakers get their licks in.

Taking their good old time, they patiently add two-needle coverstitching at the armhole and sleeve cuffs. (Gives a crisper, dressier look.)

They stitch smooth jersey tape inside the collar. And finish the bottom with "tree top" side vents, so it looks neat even untucked.

They don't miss a trick.

Yet the price is –

Only $23.50! Surprised? The fact is, you'll find *everything* in our catalog is priced fairly.

It's not always the lowest price. But it's always a good *honest* price, considering the pains we take with fabric, construction and detail.

If you haven't shopped Lands' End, here's an invitation. Phone us any time and talk to one of our nice, neighborly people. They'll gladly answer your questions about size or anything else.

You can't go wrong. Everything is – "Guaranteed. Period®."

Why not call for our catalog?

It's full of good things to wear, each with a story...

LANDS' END®
DIRECT MERCHANTS
Guaranteed. Period.®

© 1999 Lands' End, Inc.

If you'd like a free catalog call

1-800-881-6899

Or visit us at

www.landsend.com

ELECTRONIC REPRODUCTION PROHIBITED

LANA'I VISITING
ARTIST PROGRAM
Invitation

Say Aloha to the Masters!

Scott Tenant
June 15, Celebrated Classical Guitarist

Chef Alfred Portale
June 19-20, Acclaimed New American Cuisine Chef from Gotham Bar & Grill, New York

Chef Gordon Hamersley
July 10-11, Renowned Chef from Hamersley's Bistro, Boston

Gaelic Storm
July 12, Popular Irish Folk Band featured in the Movie "Titanic"

The Lana'i Visiting Artist Program, co-sponsored by **Creative Leisure International** showcases celebrated literary, culinary, musical & fine artists in an intimate living-room setting at the **Lodge at Koele®** and the **Manele Bay Hotel™**. The programs are free to all island of Lana'i guests. Performances subject to change. For more information or reservations contact your travel agent or **1-800-321-4666.** E-mail us at **reservations@lanai-resorts.com** or call Creative Leisure at **1-800-413-1000.**

LANA'I
Hawaii

CREATIVE LEISURE

important: they were both German immigrants, united by their Orthodox Judaism, but my mother's father was a lawyer and a philosopher, a member of the Kant Society in Germany, while my paternal grandfather was a canny businessman, a fur merchant who would have preferred his grandsons to go into the *sechoira* (merchandise) business rather than what he called "the paper business" (Wall Street). Although I don't believe my mother ever balanced a checkbook, and I know that she was never confined to a weekly budget, I can still hear her saying "Cherries are expensive!" on a summer weekend, when one of us protested the meagre amount she had bought, as though somewhere someone were keeping close watch on such vainglorious expenditures. My mother scorned the randomly acquisitive habits of upper-middle-class Americans; she never threw leftovers away, and she loved to intone penny-wise, pound-foolish phrases like "Enough is as good as a feast." (My father's peccadilloes, which included a tendency to warehouse electric shavers and eyeglasses, were lovingly exempted from these strictures.) She was so careful to convey the message that she was not entirely at ease with the life style she'd come into when she married my father—or, more to the point, that she in any way endorsed "marrying up"—that I came to believe, unlike the Bennet daughters in "Pride and Prejudice," that there was something intrinsically admirable about men who didn't make money.

MORE BARGAINS

Another thing added to the confusion, and that was my father's prominence as a philanthropist. A generous dispenser of funds to charities large and small, he sat on the board of countless Jewish institutions—from rickety, fanatically religious yeshivas in the backwaters of Brooklyn to big-city hospitals with gleaming secular reputations—and endowed any number of scholarships and chairs in the family name, in both New York and Israel. Throughout my childhood, my parents attended an astonishing number of dinners on behalf of these institutions, where they frequently took a table that cost thousands of dollars and often had the honor of being seated on the dais. (Actually, in the segregated men's-club atmosphere of these functions, my father would sit on the dais with other honorees in starched shirtfronts, while my mother had to make do at a more plebeian table below.) My father was also capable of throwing the odd donation to a political candidate, and of suddenly being pressed into service on behalf of some non-Jewish cultural organization. By the time I had reached my teens, it had become clear to me that my siblings and I were viewed by the world as having been born with silver spoons in our mouths, no matter that we had developed an intricate system of hiding food—especially sweets—from one another at home, in case there wouldn't be enough to go around. This faux reputation as an heiress has dogged me ever since; it took a firm hold when I was in my twenties and my father, as part of his ongoing commitment to a Jewish school of the arts, endowed Merkin Concert Hall, on the Upper West Side.

At the time, I was renting a dark subterranean apartment that had been robbed by my super, and by then I had all but given up on making the two parts of the picture fit together in my own mind, much less in other people's: the shame and contempt that attached to the subject of money within the family versus the public recognition and deference accorded my parents. Who, one might wonder, was I in all this? Someone looking in on a scene of plenty, my nose pressed wistfully to the window, or someone who was born to the scene, nestled in the silken folds of privilege? My mother went to great lengths to convince her children that money was not only intrinsically poisonous but not ours to claim on the grounds of blood ties. What were we to my father's money, and what was it to us? We were connected, she implied, only by sheer happenstance. None of us were ever offered a strand of pearls or a jazzy little sports car on reaching some signpost of maturity, like college graduation. (Once my father took me to buy a fur coat, but the only one who emerged from the showroom wearing fur was him.) It wasn't as though we weren't thrown the occasional perk, of a kind my parents deemed worthy—a trip to Israel, say. But no one compares downward. In the world of Jewish princes and princesses which I inhabited, I didn't look to friends who had less than I did; I looked to the ones who had

Is This Your Family's Ticket To Financial Freedom?

EMPLOYEE ID
MC CABE, TOMMY
ID# BR549

Putting your 8-year-old to work? There's a better way to prepare for your financial future. Ask your financial advisor about Alliance Capital — with its __outstanding research__, __investment expertise__ and __global strength__. Alliance can help get you from where you are now to where you want to be.

Alliance Capital®
The Investment Professional's Choice
1-888-AC FUNDS www.alliancecapital.com

Call your financial advisor for a prospectus with more information about sales charges, expenses, and risks. Read it carefully before you invest or send money. Alliance Fund Distributors, Inc. is a member of the NASD.

ELECTRONIC REPRODUCTION PROHIBITED

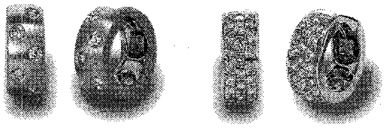
Our signature says it all.

Sporting the renowned 'man on the fence' logo, our cotton piqué polo shirts with knit collar and banded sleeves come in a multitude of handsome colors: pink, maize, giallo, melon, khaki, tropics, plum, purple, heather, lilac, moonstone, limestone, cobalt, emerald, royal, racing green, navy, white, black. Imported. Sizes S-XXL. $52.50

Paul Stuart

Madison & 45th New York
875 N Michigan Avenue Chicago
To ORDER, CALL 800.678.8278 (24 HOURS/7 DAYS)

She'll smile from ear to ear.



Perfect for Mother's Day.
"Huggies" in 18k white or yellow gold.
Scattered diamonds, $595. Pave diamonds, $995.
Without diamonds (*not shown*), $300.
Call 1-800-5-HAMILTON for overnight delivery.

HAMILTON
FAMILY-OWNED JEWELERS SINCE 1912
PRINCETON LAWRENCEVILLE PALM BEACH PALM BEACH GARDENS

THE AMAZON

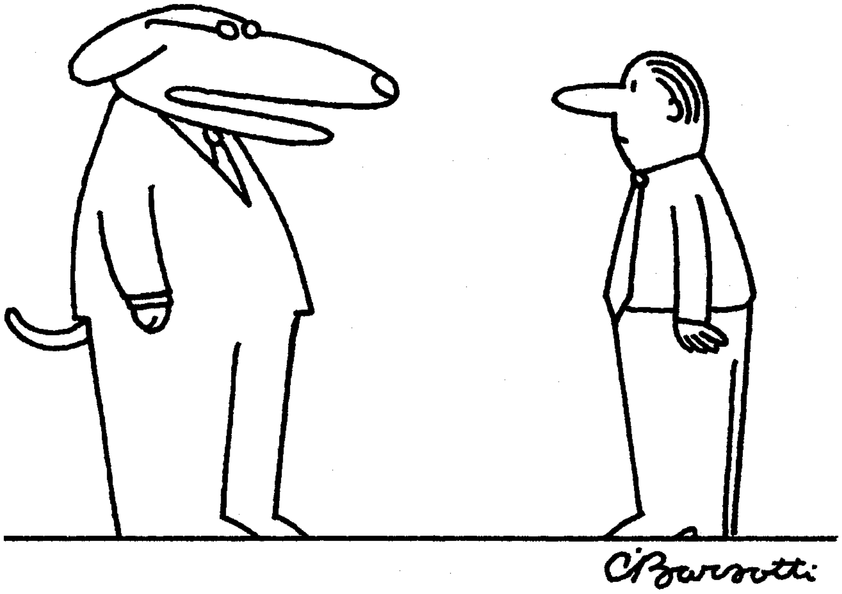
DISCOVER the Rainforest before it disappears! La Selva, a world-famous, eco-award-winning lodge in the pristine Amazon jungle of Ecuador, awaits you. Only small groups visit our magical forest where anything is possible. For a brochure call 561-334-0489.

WOMANSHIP
Learn to Sail Cruises
for and by women
Virgin Islands • Chesapeake Bay • Florida
New England • Pacific Northwest
Flotillas to Greece and New Zealand
"Womanship . . . the unique philosophy that confidence and team work are as important as the skills learned."
800/342-9295

more, who seemed to glide on a surface made shiny and smooth by parental largesse. At some point, I took to muttering darkly to my mother that charity began at home, but she would always fix me with a contemptuous look and ask, "And what exactly is it that you lack?" She managed to make me feel ungrateful and grabby at once, as though my bad character doomed me to be a scheming Goneril rather than a selfless Cordelia.

THIS ambivalence about money—its rightness and wrongness, when it was meant to be a visible facilitator and when it was supposed to hang back shyly—led inevitably to an atmosphere of self-consciousness and false restraint. Well before I had heard the term "conspicuous consumption," it seemed to me that being genuinely rich implied a certain compulsive delight in spending and accreting. As a girl, I was a devout reader of "Archie" comics, which featured Betty and her rival, the "gorgeously rich" Veronica Lodge, as well as the brilliantined, ever-scheming Reggie, who was also "lumpy with loot." The pages were filled with wisecracks about the allure of wealth and the importance of finding a rich boyfriend. ("Let's do something romantic!" one character says—"like counting money or watching armored cars unload.") Beneath the jokes, however, lay a serious mid-century appreciation of the mercantile ethos: "If it draws people and shows a profit," explains the perennially put-upon Mr. Lodge to his daughter, "that's good business." I also watched "The Beverly Hillbillies" on television—this was a decade and a half before money-lust came out into the open, with "Dynasty" and "Falcon Crest"—and noticed an insouciance about living high on the hog that was nowhere in evidence in my own family, despite our maids and our fancy address. (The glamour of a good address has been brought home to me many times since, of course. Once, when I was in my late twenties and having lunch with a well-known novelist, he asked me where I grew up. When I answered, hedging as I always did, "On Sixty-fifth and Park," he leaned across the table, his dark eyes blazing with curiosity, and asked, "On Sixty-fifth? Or on Park?")

Although my family's now-you-see-it, now-you-don't approach to money may have been particularly heated, I slowly came to realize that this private obfuscation was embedded within a larger cultural evasiveness. I noticed that other people were caught in a similarly ambivalent grip. No one was honest about the subject of money; worse yet, not many people seemed to recognize that they were being dishonest. People either deified money or demonized it, conducted themselves like Ayn Rand characters, as if the profit motive were the only thing that mattered, or pretended that they didn't give a fig for worldly wealth and that those who did were beneath consideration. The latter type tended to strut around the groves of academe, where a spirit of apology for



"Remember, you weren't hired to think—you were hired because you have opposable thumbs."

HOFSTRA UNIVERSITY

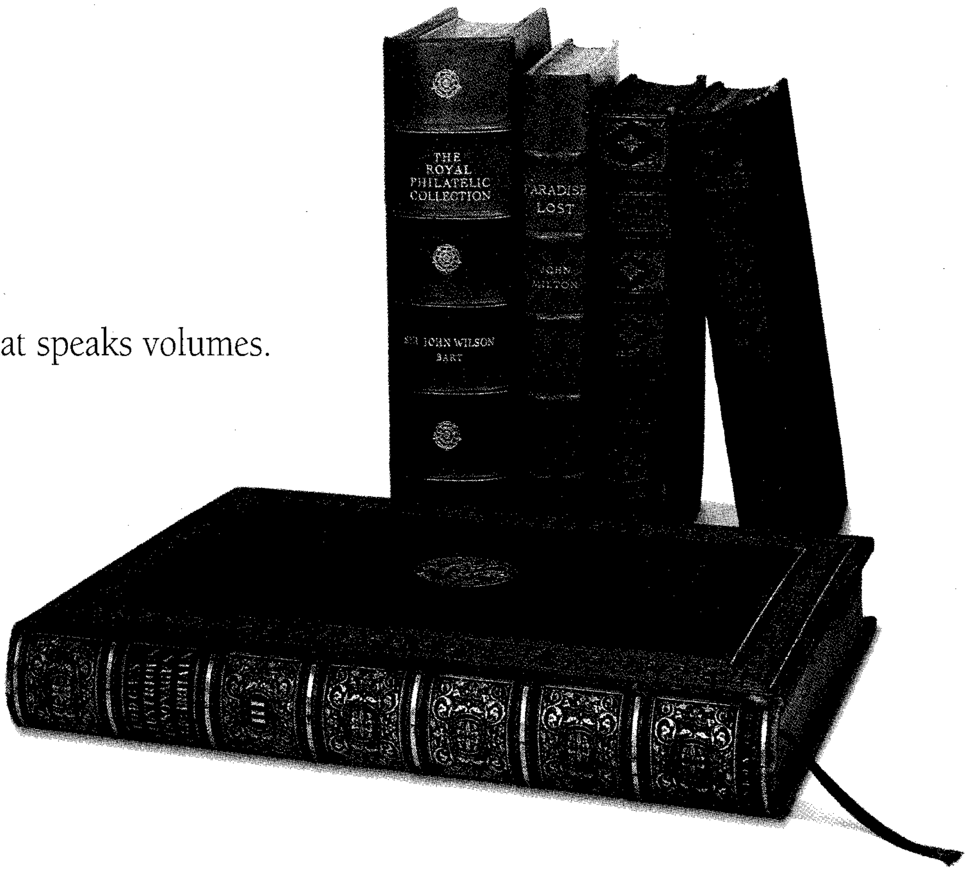
Our 1.6 million book library

is one of the largest

on any college or

university campus.

That speaks volumes.



THE ROYAL PHILATELIC COLLECTION
SIR JOHN WILSON BART
PARADISE LOST
JOHN MILTON

HOFSTRA UNIVERSITY
WE TEACH SUCCESS
Hempstead, N.Y. 11549
1-800-HOFSTRA
http://www.hofstra.edu

being white and the beneficiary of the American system of free enterprise was standard among the Columbia University humanities faculty in my student days, and the one English professor who wore bespoke suits was rumored to be on the payroll of the P.L.O. Anyone who has been exposed to a basic humanistic education in the last fifty years has absorbed money's bad reputation. Rich people rarely came in for a kind word in the novels we read for our courses, although the preoccupation with the simple fact of money was so much in the forefront that, as Lionel Trilling observed, "the novel is born with the appearance of money as a social element." Most of us came of age with the sense that money is inherently impersonal, if not morally suspect; we were raised to believe that financial success can't compensate for loneliness, and may even be conducive to it.

Of course, this attitude underwent a shift in the late seventies and early eighties, when all vestiges of Depression-era thrift and upper-class noblesse oblige were replaced by ostentatious one-upmanship, and the adage "Never buy what you can't afford" gave way to "You can't afford not to buy it." This was the period when real estate, as one writer put it, became "the great conversation starter in the social life of the middle class." Everywhere you looked, someone was buying an apartment the size of a yacht or hiring out Blenheim Palace for parties, and even artists were expected to have ten-thousand-dollar-a-month lofts in SoHo. In what was one of many disquieting cultural shifts, the young children of the wealthy were no longer instilled with a becoming sense of modesty but were to be found at trendy Upper East Side tables, ordering costly plates of spaghetti that they barely nibbled at. How far this seemed from the unease, the feeling of unworthiness my siblings and I had felt, cowering in the back of the car when Jimmy, the chauffeur, dropped us off at school—a block away, for fear that someone might connect us to the Cadillac or the Lincoln and the capped driver behind the wheel. Or from Poorhouse, the make-believe game my sister and I played, in which we tied kerchiefs around our heads and imagined that we were the directors of a Dickensian-style orphanage, where the primary activities consisted of disciplining our dolls and eating deconstructed sandwich cookies. Still, I sometimes wonder whether our game didn't have within it the glimmerings of a social conscience—a sense of the precariousness of financial fate, and of how little it depended on one's innate human worth. This sort of counter-identification is hard to imagine today, when my daughter comes home from school talking excitedly about the "stretch limo" a friend of hers has boasted of riding in, and likes to pretend that she is "rich" and lives in a "mansion."

FOR all the loosening up that the eighties brought—the uncensored embrace of "champagne wishes and caviar dreams," in the greasy phrase of "Lifestyles of the Rich and Famous" host Robin Leach—money remains quite firmly in the closet. It, far more than sex, lingers as our deepest collective secret, our last taboo. Even now, you are more likely to get a woman to confess that she has committed incest with her father than to disclose what her father earns, or whether she's being subsidized by any of his money. A shrink I know tells the following joke: "A guy comes to a psychiatrist and tells him about his sexual perversions and fantasies down to the last sordid detail. Then, at the end of the session, the shrink asks him how much he makes a year. To which the fellow answers, 'Hey, I'm sorry, that's too personal.'" We may think we talk openly about money—and in daily discourse we do indeed chatter about mutual funds and book advances and the resale value of beach houses. But we don't really tell each other very much. To this day, I can't figure out how it is that many of the people I know are able to live in New York on their salaries, much less send their children to private schools. As far as I can see, most of my peers handle money with the same mixture of entitlement and panic that I do. There is, for instance, the friend—a therapist married to an editor—who mutters about making ends meet and talked to me about sending her only child to public school rather than to the private school that was clearly her destination, but indulges in regular jaunts to Paris and biweekly forays to Paradise Market, where the fruits and vegetables glisten like jewels, and are priced accordingly. Yet another friend, a writer, opts for cut-rate haircuts and takes her free reviewers' copies of books to Barnes & Noble in order to exchange them for birthday gifts, even as her par-

AUCTIONS AT SWANN

Picasso, *Tête de Femme*, etching in *Solidarité*, Paris, 1938.

May 13 at 10:30 a.m. & 2:00 p.m.

WORKS OF ART ON PAPER
***Including* Livres d'Artiste**
from Private Collections

Illustrated Catalogue
$25 US/$35 Elsewhere

May 27 at 10:30 a.m.

MODERN PRESS &
ILLUSTRATED BOOKS
Catalogue $10

For information, please call (212) 254-4710.
IAO International Auctioneers A GLOBAL PARTNERSHIP

SWANN GALLERIES
104 E. 25 St., NY, NY 10010 · 6th floor

DUKE

Safe, serious weight loss
through lifestyle change. Personalized care from Duke physicians and health professionals in Durham, NC.

HTTP://dmi-www.mc.duke.edu/dfc/home.html

800-235-3853

Duke Diet and Fitness Center
A SERVICE OF DUKE UNIVERSITY MEDICAL CENTER

ENGLAND
IRELAND
SCOTLAND
WALES •

- Rental accommodations.
- Enchantingly rustic to simply elegant.
- Cottages, manor houses, castles.
- London and Dublin flats.
- Weekly or monthly.

As You Like It 415/380-9848

Southwest ED-VENTURES Adventure With a Mission!

•River Rafting•Backpacking•Houseboat
•Sea Kayaking •Service
•Native Cultures•Archaeology
•Adult •Youth •Family •Women
1-800-525-4456
www.sw-adventures.org

SCOTS VALLEY PUB-HERALD JANUARY 15, 1999 5

Amazon.com barters with local sheepherder for space to house its 4.7 million video, CD, and book titles. Negotiations come to a halt when Mr. MacGregor heads to the local pub for a pint of draft.

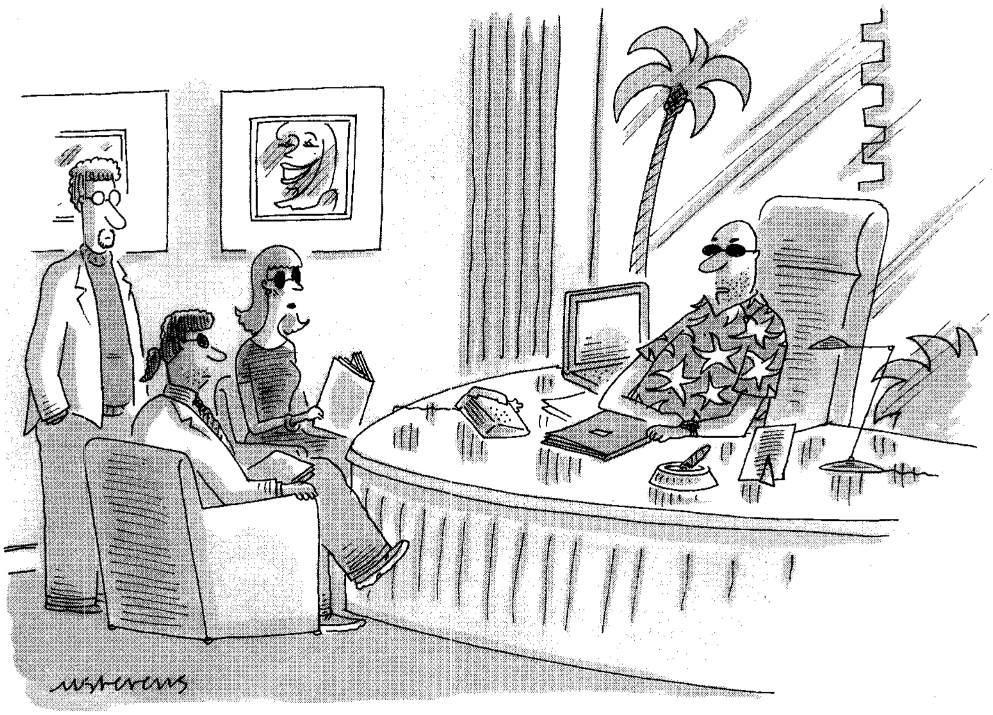
©1999 Amazon.com, Inc. All rights reserved. Amazon.com is the registered trademark of Amazon.com, Inc.

amazon.com®

There's only one place big enough for Earth's biggest selection.

books | video | dvd | music | gifts

ELECTRONIC REPRODUCTION PROHIBITED



"O.K. Just make sure no animals are harmed in the exploding-donkey scene."

ents furnish the apartment they bought for her with auction finds from Sotheby's and Christie's. More dramatically, there's the friend who has conspired to live—or, at least, to dress—way beyond her means. Both she and her husband are in "creative pursuits," and her weakness is "what I put on my back." She explains, "I spend it in dribs and drabs, and it all goes on credit cards with huge balances. I keep myself blind to exactly what I spend on clothes, the Armani jackets and the occasional thirteen-hundred-dollar black cashmere sweater. Every pair of Clergerie shoes I buy for three hundred and fifty or four hundred dollars really costs five hundred dollars, if you figure out the interest. My big terror is that I'll get killed in an accident and my father will find out that I was mired in credit-card debt."

The simple truth is that I haven't the vaguest idea what kind of money even my closest friends live on. Once in a while, something seeps out, when I happen to hear about a grandmother's stock that was "borrowed" to underwrite a new computer system, or an inherited piece of art work that was traded in to help purchase a larger apartment. (The clotheshorse concedes that her and her husband's earnings—even with their cramped "college dorm" apartment and credit-card stratagem—don't support their life style. Her father-in-law kicks in some of the children's tuition, and her divorced parents each give them money, ranging from birthday checks to more significant annual gifts.)

My friends, I might add, can't have a much better idea of how I make ends meet, working as a book critic and living in pleasant, if not grand, circumstances—a two-bedroom condo on a block listing toward the decrepit off upper Lexington. They must surmise about me as I do about them. Do they surmise that I don't live on what I earn? If so, they'd be right. I feel some discomfort about this, but it also allows me to circumvent the sense that money might have the ability to define me, might throw me into a context of second-rate aesthetic choices and chronic anxiety. The strangest thing about my situation is that I myself don't have full knowledge of it: I receive a certain amount of financial help from my family, without having any idea what my father, who recently died, at the age of ninety-one, was actually worth. (Less than I infer? Much less? Or more? Much more?) There has never been a discussion about this in the family, nor, since my father's death, has anyone mentioned his will or his estate. To try and get a purchase on the mystery, as I did some years ago, by making a visit to my father's white-shoe lawyers, is to come up against an impregnable code of silence. Money is not supposed to matter, much less be discussed, lest—lest what? Lest I think that it's mine to do what I like with? Lest I order a gold-plated dinner service for twenty-four? I received a tight-lipped welcome at our lawyers' office, where they had me confused with my sisters, and the only thing I actually found out was that my family's money was held in what even the firm's patrician senior partner admitted was the most illiquid state possible. I could conjecture that my inability to learn more had something to do with my being female—with the invested power of the patriarchy, with men trading crisp information in rooms high above the city—and that wouldn't be entirely inaccurate. Two of my three brothers work on Wall Street, and they've clearly been told more about the situation. (One of them manages the family accounts.) Still, we all seem to walk around hoping that the less we inquire the more there will be, in a sort of see-no-evil, hear-no-evil fog that will lift one day to reveal a green vista of cash.

Maybe this is why I keep most of the money I have personally earned in an insanely liquid state—in a checking account, to be exact. In the face of my family's clamped-down way of handling its resources, this is my version of keeping a wad of bills under the mattress: it's as if I never know when the knock on the door will come and I will have to flee, with just the shirt on my back, my family having ceased looking, in however ambiguous a fashion, after my interests.

WE all harbor fantasies of how we were meant to live; it's an image that we carry around in our heads, beckoning like a kitchen in *Architectural Digest* done up with the latest in appliances and finishes. I may not admire people who make money, but I envy whatever making money brings them—I want what they've got. Take the summer in New York, for example. Where is the beach house I dreamed of decorating unambitiously, with pleasant knockoffs from Crate & Barrel or Pier 1? I realize that this isn't a question to lose sleep over, but it throws me back on that old

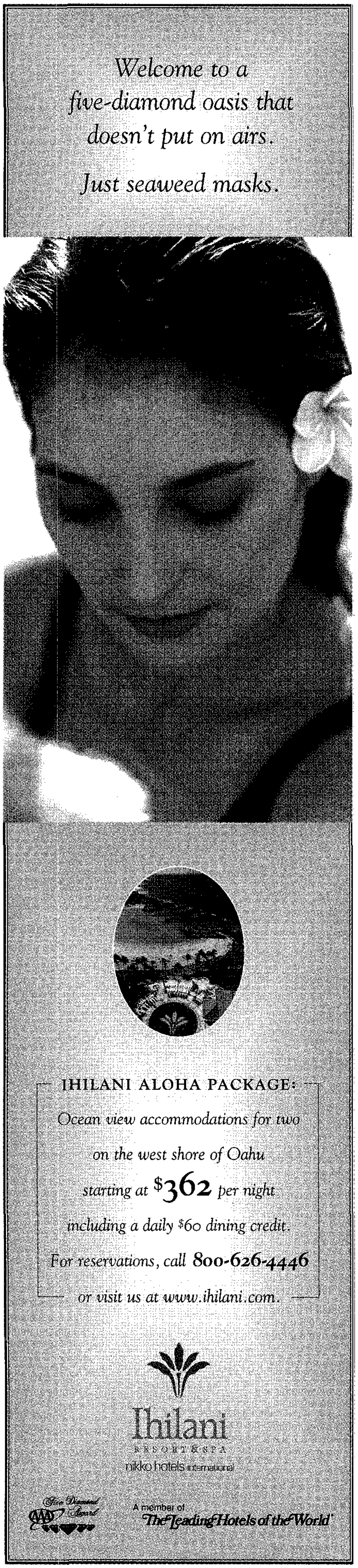
Its clock was designed to measure time within 1/40,000th of a second. And the rest of the car to help you lose track of it.

Could it be a time machine in disguise? What else would you call the sheer joy of driving a luxury car this precisely engineered? Indeed, from the moment you close the multisealed door to the instant its 253 hp engine purrs to life, the Chrysler LHS proves that worldly elegance can coexist with NASA-like precision. The 1999 Chrysler LHS, $29,545 fully equipped.* For more information, call 1.800.CHRYSLER or simply visit www.chryslercars.com.

ENGINEERED TO BE GREAT CARS

CHRYSLER LHS

*Base MSRP includes destination. Tax and options extra.


Welcome to a
five-diamond oasis that
doesn't put on airs.
Just seaweed masks.

IHILANI ALOHA PACKAGE:
Ocean view accommodations for two
on the west shore of Oahu
starting at $362 per night
including a daily $60 dining credit.
For reservations, call 800-626-4446
or visit us at www.ihilani.com.

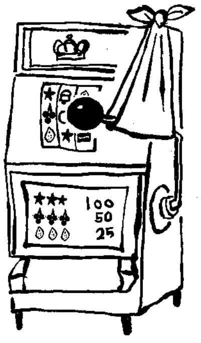
Ihilani
RESORT & SPA
nikko hotels international

Five Diamond Award
A member of The Leading Hotels of the World

familial feeling of not understanding how much money there was and how it was to be used. "Surely," a man who knows my family says to me at a dinner party, "you have a place in the Hamptons." Ah, but surely I don't. Is there money buried somewhere in some account or trust which I could avail myself of in order to buy—or rent—such a place? I don't know the answer; I know only that I've been trained not to pose the question. Neither I nor any of my five siblings, with twenty children of our own between us, have ever rented a house in the summer, and it was only a few months ago that my oldest brother, a successful hedge-fund manager who owns a sprawling multimillion-dollar residence in the city, finally bought one. Even he spent more than a decade of summer weekends bringing his wife and four kids out to my parents' place—a functional brick house with a pool in a beach community frequented by Orthodox Jews who require a synagogue within walking distance. Now not only has he found something in the same town as my parents' house but he appears to have inherited the Merkin gene for excessive discretion: all of us, including my mother, heard about his purchase from someone outside the family.

What really puzzles me is that my brother and I—and, it seems, everyone else I meet in Manhattan—inevitably refer to ourselves as upper middle class. Can this category really be so elastic as to include people who shop endlessly in "the bubble," as my internist refers to the rarefied reaches of Madison Avenue in the Sixties and Seventies; people who sit in huge apartments on Central Park West when they're not in their upstate weekend homes; and the harried professional urban couples who live in Battery Park City, rent a cottage on the Cape for two weeks in the summer, and aren't the beneficiaries of invisible infusions of parental wealth? If everyone is upper middle class, where does rich begin? A European banker in his mid-forties explained the distinction to me over lunch in his bank's private dining room, offering up the assessment that "wealth" signifies ten million dollars in liquid assets, while "real money" means a hundred million dollars' net worth. "To be genuinely entrepreneurial," he added, "you need two hundred or three hundred million to play with."

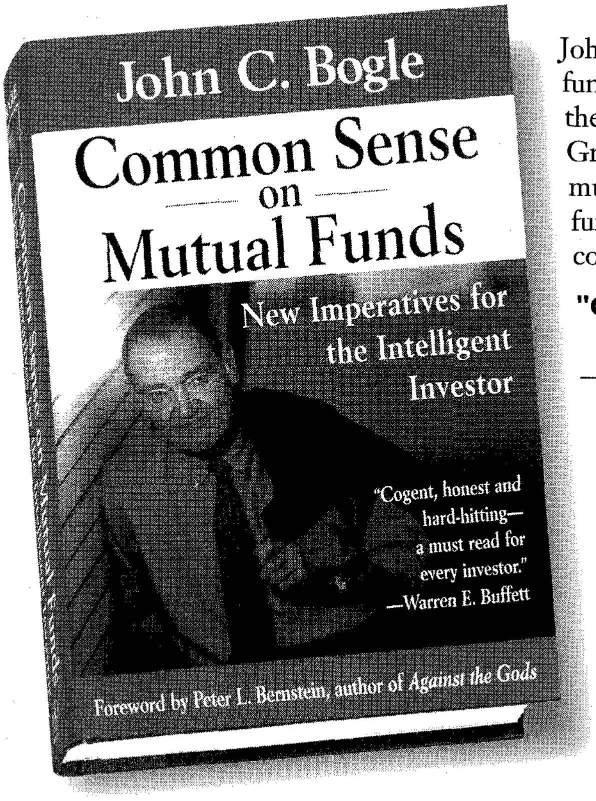
ONE summer when I was in my early thirties, I was invited to spend a few days at the Canadian vacation home of my publisher, a brilliant maverick who had gone from being a textbook salesman to owning the company outright. I flew up by private jet; it was lushly appointed and smelled of fine leather. There was a staff of two, a pilot and a cabin steward who fussed over me, and I remember sitting there, sipping soda, and thinking that I could get used to this very quickly. (I suppose there are people who are unmoved by luxury, but I've never met any, and I'm not sure I'd trust them if I did.) I was standing and talking to my publisher in his heated swimming pool, behind the tennis courts and statuary and gardens, which yielded fresh raspberries. A man who was worth many self-made millions, he struck me as having a fairly unimpeded approach to matters of finance, so I was surprised when he asked me, apropos of nothing, what I thought was "behind" my father's philanthropy. I didn't want to explain—nor did I fully know—what moved my father so forcibly in this direction. In truth, I resented the question; it sounded unaccountably suspicious, even defensive (why, one might ask, didn't the publisher give more of *his* money away?), and it unnerved me that something I had been brought up to think of as admirable might be considered suspect. I was, of course, cynical enough to have formulated my own theories about the status-climbing that accompanied charitable enterprise. I also knew it was as good a way as any of leaving an imprint—of laying claim to a bit of immortality. But it had never occurred to me to impugn the impulse itself. The whole thing was awkward, and it made me wonder—not just about him but about the world view I had been raised in.



I believe his inquiry was made possible, at least somewhat, by the simple fact of my father's being Jewish. Jewish money is often fairly recently minted, and although my publisher's wealth was as new as could be, it's fair to speculate that he, a Gentile, mimicked the habits of the Wasp aristocracy when he made

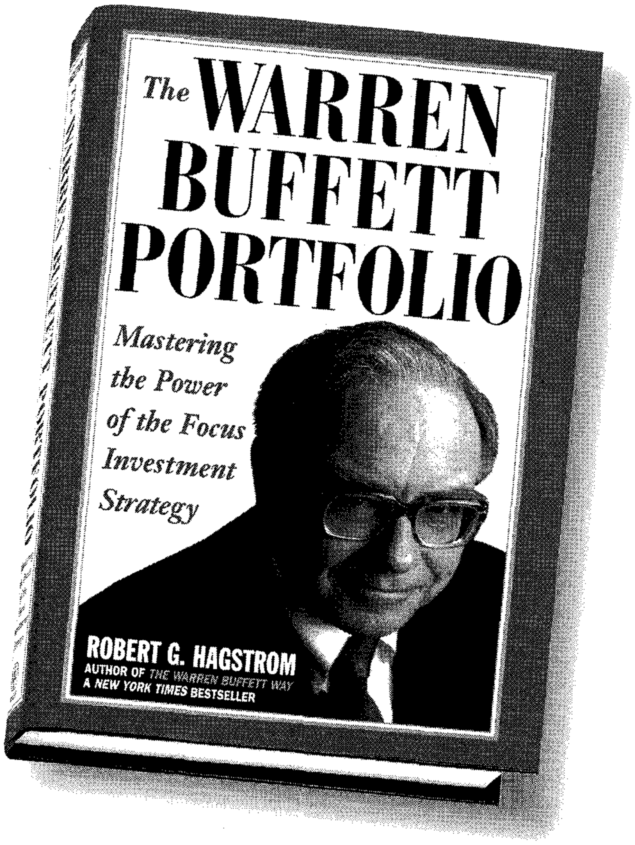
JOHN BOGLE.
WARREN BUFFETT.

PROFIT FROM THEIR EXPERIENCE.


John C. Bogle
Common Sense on Mutual Funds
New Imperatives for the Intelligent Investor
"Cogent, honest and hard-hitting—a must read for every investor."
—Warren E. Buffett
Foreword by Peter L. Bernstein, author of *Against the Gods*

John Bogle has single-handedly transformed the mutual fund industry by championing better funds at lower costs to the investor. Now the pioneering visionary of the Vanguard Group guides investors through the realities of selecting mutual funds today. Bogle takes a critical look at the mutual fund industry and how we invest, and charts a compelling course for change.

"Cogent, honest, and hard-hitting—a must read for every investor."
—Warren E. Buffett


The WARREN BUFFETT PORTFOLIO
Mastering the Power of the Focus Investment Strategy
ROBERT G. HAGSTROM
AUTHOR OF THE WARREN BUFFETT WAY
A NEW YORK TIMES BESTSELLER

The *New York Times* bestseller *The Warren Buffett Way* taught us how to pick stocks like the master. This much awaited sequel takes investors to the next level. By revealing the basics of Buffett's focus investment strategy, this book empowers investors to build and manage superior portfolios that are more likely to out-perform the market.

"This is an outstanding investment book and an important one....A rare achievement."
—Bill Miller, Morningstar's 1998 Domestic Equity Fund Manager of the Year

WILEY
TRADE PUBLISHING

ChefsChoice® TeaMate™
Professional Tea Maker 690

For the ultimate cup of tea!

- Tea prepared by the classic British and Samovar methods for delicious, full flavor, superb aroma and brilliant color!
- Automatically boils water, gently steams and unfolds leaves, preheats carafe, precisely times steeping cycle, blends and holds tea at the perfect serving temperature.
- Recommended by leading tea experts!

For information, call:
(800) 342-3255
© 1997 EdgeCraft Corporation, Avondale, PA 19311

Vacation Rentals France, Italy, Spain, Portugal & The U.K.
We have a wonderful selection of personally inspected Country Homes, Villas and Apartments. Rentals available from a week to a year. Call Vacances Provençales Vacations, 1-800-263-7152, FAX (416)322-0706. www.inforamp.net/~vpv

Cambridge College Programme
University of Cambridge
Cambridge, England
Highly acclaimed programme for teens.
College credit courses. SAT prep course.
Optional one-week trip to Paris.
July 22 - August 11
Est. 1986
Brochures: U.S. Office: 1-800-922-3552; Fax: 312-988-7268

LONDON FLATS
COTSWOLD COTTAGES
personally selected by
FARNUM & CHRIST
800-366-2048 • 423-652-2048

ARCTIC ODYSSEYS™
To the NORTH POLE, Canada's Baffin & Ellesmere Islands, Greenland, Russia, Siberia & China with SPECIALISTS.
Cultural, Wildlife, Dog Sled, Reindeer, Fishing, Birding, & Skiing Adventures.
Also, Arctic MILLENNIUM X Two (Kamchatka & Alaska)
(800) 574-3021 / FAX (206) 726-8488
www.arcticodysseys.com

it: short of being Rockefellers or du Ponts, wealthy Wasps, I've been told, are less inclined to be charitable than wealthy Jews. They seem, rather, to be busy with horses and boats and what one Anglo-Saxon friend calls "the great Wasp affliction"—watching as their offspring fail to replenish the diminishing family fortune. I sensed a bit of reflexive anti-Semitism in my publisher's question—a suggestion of the vulgar parvenuism that Jews have inescapably been associated with. ("Their fortitude, such as it is," wrote the happily biased H. L. Mencken, "is wasted upon puerile objects, and their charity is mainly a form of display.")

But that was only part of it, the part that made me feel righteous and misunderstood on behalf of my tribe. The other part was more disturbing: the brute realism of my publisher's approach to his money (some of which he used to underwrite the lavish life styles of his children). My father's generosity undoubtedly did a lot of good, but it derived to some degree from the disdain he felt for the money-making business—from a need to be cleared of the taint of filthy lucre. My publisher seemed free of this, and I couldn't help thinking that had I been his daughter he would surely have bought me that place in the Hamptons instead of supporting every Jewish organization that came calling. Although I didn't see my father as someone who felt a need to atone for his money, his sense of self-worth clearly came from his philanthropy rather than from his financial success in itself. The encounter in the pool made me aware for the first time of the strangely hidebound approach to money that I had grown up with. For his part, my publisher wasn't afraid to admit that his money was his and would benefit his own; he didn't need to put distance between himself and his wealth—to reconfigure its baseness into something glittering and prideful, a diadem of sorts.

NOT many people are as unabashed as this baronial man was able to be. "Among the cultural élite, it's not yet proper to acknowledge that he who has the most money wins," a theatre producer told me recently. "It's a luxury of people who've inherited money—like my parents—to say that money doesn't matter." He believes that inherited wealth made his father "soft." "Inherited money

ADVERTISEMENT

ON THE town

Our advertisers invite you to mark your calendars for some of the best events and promotions coming to your town in the months ahead.

MELVIN JULES BUKIET TO APPEAR AT BENETTON'S CAFFÉ LINDA
NEW YORK, NEW YORK

Join Benetton and Picador USA as they celebrate the publication of Melvin Jules Bukiet's *Signs and Wonders* at Benetton's Literary Salon, Caffé Linda, in the company's flagship store in the old Scribner building.

Thursday, April 22, 1999, 6:30 p.m.
Benetton, 597 Fifth Avenue
(at 48th Street), New York, New York.

Watch this column for future literary events at Benetton.

DANCE THEATER WORKSHOP PRESENTS "STATES OF GRACE: BUILDING DANCE"
NEW YORK, NEW YORK

Dance Theater Workshop presents "States of Grace: Building Dance," an evening to benefit the artists, ideas, and community programs of DTW, and honoring Cora Cahan. Performers include The Flying Karamazov Brothers and David Parsons. Gala dinner will immediately follow.

Monday, April 26, 1999, Joyce Theater,
175 Eighth Avenue (at 19th Street),
New York, New York.

For information, please call 1-212-691-6500, extension 378.

CELEBRATE MOTHER'S DAY WITH 1-800 FLOWERS
MAY 9, 1999

Save ten per cent on all Mother's Day flowers, plants, gourmet food baskets, and other gifts through May 3, 1999.

Visit us at 1-800-FLOWERS.com, come in to your nearest 1-800-FLOWERS store, or call 1-800-FLOWERS today.

For store locations, call 1-800-266-7697.

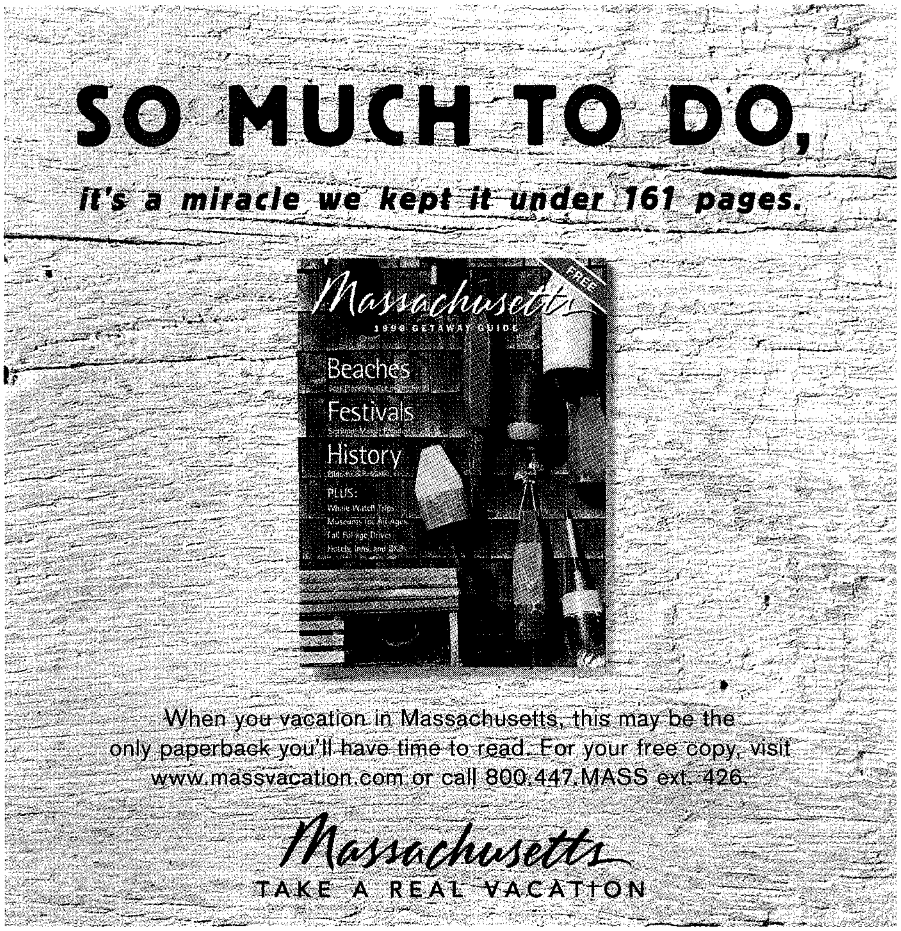
For more information, log on to www.newyorkermarketingsite.com

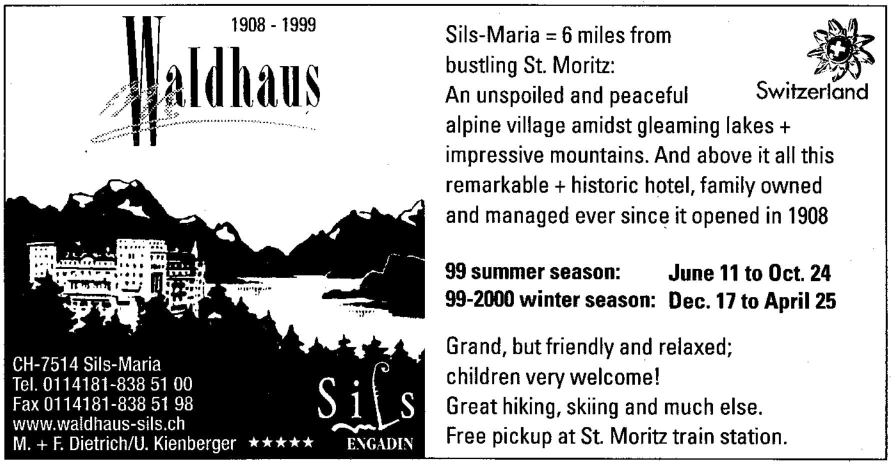
is shameful," he declares matter-of-factly, adding that, as a result, "It's very important to me that I live off my paycheck."

Clearly, inherited money is more vexing to those who have it than earned money. A woman in her late thirties who is informed and competent in her professional life admits, "I don't know how much money my husband has, and we've been married five years. It's not like I haven't asked. He hems and haws and says it's always changing." She adds, "He has a small inheritance, and I guess it represents something he's uncomfortable about, something he's not sure he's earned." But how many of us look at people with money, inherited or otherwise, and really think it has been earned? Don't many of us think, Why them and not us? "Money," another friend suggests, "is sort of like morality. Everyone has their own private benchmarks. Not letting people know what you have protects you from judgment."

Naturally, our own irrational demands strike us as having the force of needs, while other people's needs strike us as capricious indulgences. Few of us are able to look calmly and cogently at the issue, caught up as we are in envy and comparison. "People see money as making them special—like genitalia," an analyst who has treated a lot of wealthy patients observes. "What possible difference could two inches make? But, also like genitalia, money is private—it's one of those things you're not supposed to show."

This can result in what a friend of mine describes as "the West Side ethos," where the whole point of dressing is to "muffle the impact of privilege." She explains, "The Upper West Side is the last bastion of moneyed liberalism. We have money, but we're slightly embarrassed about it." And another woman, an interior decorator who spends freely on herself, insists, "Anytime I've complimented a woman on what she's wearing, she says she bought it on sale. There's this anguish about spending—about openly spending on nice things." It's almost a relief to come across someone as down-to-earth as one woman I talked with, a widow in her seventies. "When I came to America, at age nineteen, I appraised myself," she said. " 'I'm pretty, I'm young, and I want to marry a man with money.' Not that I wanted that much, but I didn't want to struggle. I wanted a guy who could take me out beautifully, offer me an apartment and a nice life." The majority of us


SO MUCH TO DO,
it's a miracle we kept it under 161 pages.
Massachusetts 1999 Getaway Guide · Beaches · Festivals · History · Plus: · FREE
When you vacation in Massachusetts, this may be the only paperback you'll have time to read. For your free copy, visit www.massvacation.com or call 800.447.MASS ext. 426.
Massachusetts
TAKE A REAL VACATION


Waldhaus 1908 - 1999
Sils-Maria = 6 miles from bustling St. Moritz: An unspoiled and peaceful alpine village amidst gleaming lakes + impressive mountains. And above it all this remarkable + historic hotel, family owned and managed ever since it opened in 1908
Switzerland
99 summer season: June 11 to Oct. 24
99-2000 winter season: Dec. 17 to April 25
Grand, but friendly and relaxed; children very welcome! Great hiking, skiing and much else. Free pickup at St. Moritz train station.
CH-7514 Sils-Maria
Tel. 0114181-838 51 00
Fax 0114181-838 51 98
www.waldhaus-sils.ch
M. + F. Dietrich/U. Kienberger ★★★★★
Sils ENGADIN

Heritage Sculpture
Celebrate family history and cultures with breathtaking carved panel sculptures in your home, garden or office.
Authentic art by nationally recognized sculptor Will Reimann is available in stone or glass and depicts traditional patterns, myths and icons of world cultures.
Complimentary 16-page catalog & web postcards: www.heritagesculpture.com • 888-403-3336

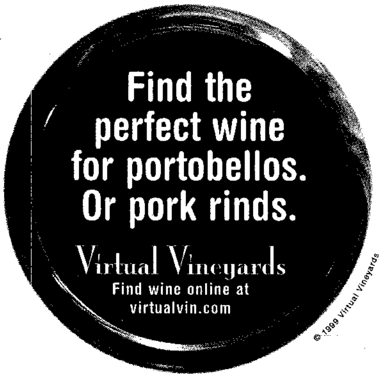
Perfect for Mother's Day
FLORAL DESIGN STARTER
tools and instructions to make you a pro
$48 + $6.95 s&h
kit-n-kaboodle.com
4343 N. Clarendon #1511, Chicago IL 60613 IL deliveries add 8.75% tax

DESIGN AT HARVARD
architecture
landscape architecture
urban planning & design
Harvard University
Graduate School of Design
48 Quincy Street
Cambridge, MA 02138
617.495.5453
http://www.gsd.harvard.edu/cardisc
career discovery program
June 21–July 30, 1999
For people of all ages considering career choices or changes
IMAGE: ANNA M. DIETZSCH, MAUD '98

There is only one
London hotel which combines
luxury and history with a
superb Knightsbridge location,
can count Lillie Langtry
and Oscar Wilde amongst its
previous guests, and offers
a copy of his very amusing
epigrams to American Express
members who stay.

AMERICAN EXPRESS

The Cadogan
Hotel and Restaurant
75 Sloane Street, London SW1
Telephone: 0171 235 7141
Fax: 0171 245 0994
E-mail: info@thecadogan.u-net.com



DISCOVER THE SPLENDOR OF ITALY
Beautiful homes for rent at affordable weekly rates
in Abruzzo, Tuscany, Umbria, Lakes Como & Garda, the Italian Riviera, Rome, Amalfi, Capri, Venice, Sicily & more.
800 280 2811
www.theparkercompany.com
THE PARKER COMPANY
ITALIAN VILLAS & TOURS

The Educated Traveler®
The only newsletter dedicated to International Specialty Travel
Cultural Tourism ❦ Museum Travel ❦ Learning Vacations
RECOMMENDED BY MIRABELLA, NY TIMES, LA TIMES AND THE WASH. POST
$48 /year, includes exclusive *Directory of Museum-Sponsored Tours*
Dept.-RC, P.O. Box 220822, Chantilly, VA 20153
1-800-648-5168

MILLRACE

Each April's different: this one saw a spate
Of rain increase the runoff from the snow
To make the village millpond overflow
Well-groomed banks and leap an unused gate
Into the race, which had not felt the flood
In fifty years. That's when the mill and wheel,
Back then thought insufficiently genteel,
Were levelled and the stream shut up for good,
Or so it seemed. But flood will out, commotion
Run its course. I watched the water boil
Through undergrowth, sluicing astonished soil
Off toward the deep disturbance of our ocean,
And so subside and next day leave no trace
But mud and some erosion in the race.

—GEORGE BRADLEY

consider ourselves to be more enlightened; we like to think we're subscribers to Matthew Arnold's gently didactic view: "Life is not a having and a getting; / But a being and a becoming." And yet we continue in our entrancement. Woody Allen, at least the latter-day Woody Allen, has become our contemporary F. Scott Fitzgerald, filling the screen with the haunts and customs of the rich. He admits openly to what he calls "an enormous aesthetic fascination with wealth—with wealthy, rich kids, high prices." He adds, "To me, it's like staring into a fireplace—endlessly riveting."

"DIAMONDS are cold," my mother used to say, although I noticed that it didn't stop her from wearing the ones she owned, or from marrying a man who could afford to impress her with a chunk of an engagement ring. Money may not keep you warm, but it can take on the aspect of an embrace—indeed, it can be a stand-in for love, especially if the real thing is in short supply. "It's only money": sure, but do any of us really believe that? Freud conferred odious status on money. He thought it symbolized feces in the unconscious, but at the same time he was consciously obsessed with generating more of it. "My mood also depends very strongly on my earnings," he wrote to his confidant Wilhelm Fliess. "Money is laughing gas for me." And we know what he means; we all recognize the absolute power money has to inflate our spirits and dispel anxiety.

Nowhere is this charged dynamic more explosive than in the romantic sphere, from the first date, when a man offers to pay for dinner (or doesn't). All my relationships with men have teetered uneasily around the issue of who pays for what. In the first place, I am never sure whether I am to view myself as the hunted or the huntress: someone whom men are after "for" her money, as my mother frequently intimates (when, that is, she's not intimating that there's no money to go after me for), or someone who seeks to be saved from the pinched aura of her childhood, from its behold-the-kingdom-but-none-of-it-is-yours atmosphere, and find a truly giving, unambivalent provider.

This lack of clarity helped to undermine my marriage, beginning with the scene that took place in my father's study shortly after the birth of my daughter. As my husband and I perched on a sofa, ignorant as to why we'd been summoned, my father launched into one of his benevolent-patriarch speeches about futurity and procreation and responsibility. It sounded innocuous enough, until he pronounced that of course he was willing to help us buy a bigger apartment, as he had helped my siblings before me (I was the last to marry)—on the condition, that is, that we were willing to sign an agreement stating that we would be keeping kosher in our new place. I was stunned: even by the control-besotted standards of my family this was blackmail. I hadn't been religiously observant for years, though I was the only one of my parents' flock to go astray. I mum-

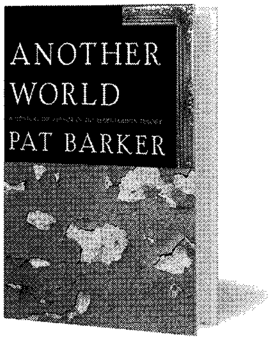
Books.

[AT BARNES & NOBLE]

Inform, Inspire, Engage.

ANOTHER WORLD

by Pat Barker



The Booker Prize-winning author of the Regeneration trilogy explores the haunting power of memory in a tale that brings a family's violent past into their Newcastle, England, home. A grandfather's slow death, an increasingly fractious home life and the resurrection of a long-buried truth threaten to tear a family apart in a powerfully rendered novel. (FSG)

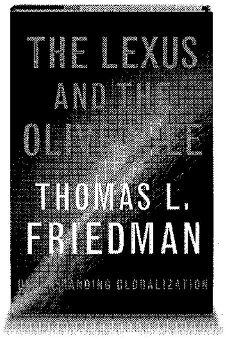
Publisher's Price: $24.00

Discount **30%**

B&N Price $16.80

THE LEXUS AND THE OLIVE TREE

by Thomas L. Friedman

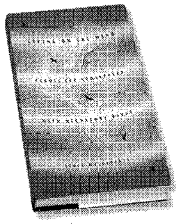


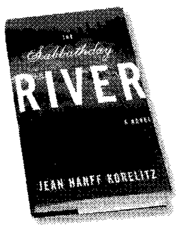
The Pulitzer Prize-winning *New York Times* foreign affairs columnist examines worldwide market forces in a provocative interpretation of globalization, revealing how it effects not only the economy, but politics and culture as well. The clash of free-market capitalism with local religions, ethnicities and societies is changing the way we do business and live our lives. (FSG)

Publisher's Price: $27.50

Discount **30%**

B&N Price $19.25





CLEAVING

by Dennis & Vicki Covington

In alternating chapters, husband and wife authors dissect the journey of their marriage through alcoholism, infertility, spirituality, infidelity, and parenthood. An honest portrait of the forces that can threaten—and sustain—a relationship. (North Point Press)

Publisher's Price: $22.00

Discount **30%**

B&N Price $15.40

LIVING ON THE WIND

by Scott Weidensaul

A fascinating look at bird migration, exploring the clues and triggers used for orientation and navigation, including polarized light, the Earth's magnetic field and low-frequency sound waves that echo halfway around the world. (North Point Press)

Publisher's Price: $26.00

Discount **30%**

B&N Price $18.20

THE SOPRANOS

by Alan Warner

The bestselling Scottish novelist follows the adventures of an all-girl choir. Winning the national singing finals, however, is the last thing on their minds. Their objective: the notorious Mantrap disco filled with submariners on shore leave. (FSG)

Publisher's Price: $24.00

Discount **30%**

B&N Price $16.80

THE SABBATHDAY RIVER

by Jean Hanff Korelitz

The discovery of a murdered infant exposes the subtle passions and prejudices of a tight-lipped conservative community. When a single mother is accused of the crime, one woman comes to her defense as the taint of sin spreads throughout the town. (FSG)

Publisher's Price: $25.00

Discount **30%**

B&N Price $17.50

barnesandnoble.com

aol keyword: bn

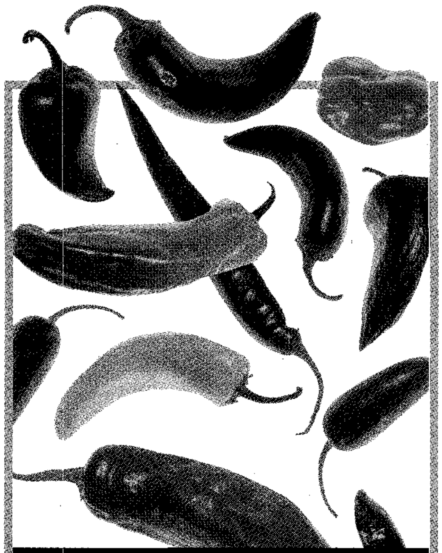
VISIT OUR STORES OR ONLINE • CALL 1-800-THE BOOK™ FOR STORE LOCATIONS OR TO ORDER BOOKS

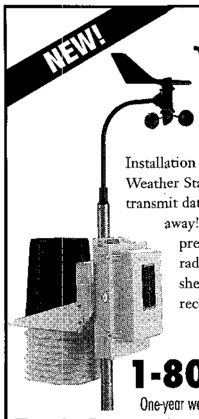
© 1999 Barnes & Noble, Inc.

Prices effective at store locations through 5/5/99 bled something about not compromising my independence and my nonexistent religious beliefs, to which my father roared, "I'm not interested in what you do or don't believe in!" After a tense moment or two, my husband and I picked ourselves up and left. I remember a brief, sweet discussion about living on our joint funds, which were fairly negligible. For a moment, I saw us as a version of the newlyweds in "Barefoot in the Park," growing ever more amorous in our tenement digs while the water from the apartment above leaked through our ceiling and the radiators hissed to a standstill. It was a dream in which the absence of money was a boon, a way of purging the past—a release from the whole edifice of family and money and New York strivings.

In the end, we didn't sign and we got the apartment anyway, but the marriage unravelled a few years later. Since then, my doubts have grown: Am I loved for my yellow hair alone or for my real-estate potential? One unforgettable conversation on the subject occurred several years ago at a birthday dinner for the man I was then seeing. We had been invited out by his parents, and we somehow landed on the subject of apartments. My boyfriend, who had essentially moved in with me, had been telling me for months that the early-morning noise of the garbage trucks outside my building was depressing, and that I was too "big"—too large a presence, I hoped he meant—for the apartment I lived in. I owed it to my child, he said, to provide a better environment; my building faced a school that bused in underprivileged children with emotional problems, a circumstance that he found troubling. Under his scrutiny, my apartment began to look shabbier than it actually was, and I found myself scouring the real-estate section on a weekly basis. I don't know how much of this my boyfriend's mother knew, but the two of them were close, and she was probably kept abreast of all the rumblings. At any rate, she leaned forward over dessert and said, "I myself have always needed light." I understood what she meant, in the code of such exchanges: she required an apartment on Fifth or on Central Park West (which, in fact, she had), and who could require anything less? I was offering her son a room without a view; couldn't my parents do better for me? I answered that I liked light myself, and blushed—like a prospective bride offering an insufficient dowry—on behalf of my apartment.

And then there was the older man who came trailing rumors of inherited wealth of his own. For a while, it looked as though I had met someone who understood the unique form of deprivation that is felt by children of rich but withholding families. We had long talks about the limitations of money and the ways in which it could be used to subvert rather than create happiness. He pointed out to me that I had never escaped from my childish money confusions; I was looking for a kind of protection, a primary reassurance, that couldn't be bought—even I could see that. Still, I couldn't help noticing that he hadn't escaped from the shadow of his past, either. He vacillated between making expansive gestures and stingy counter-gestures—inviting me, when we began dating, on a weekend to Florence, and then asking me if I would pay for my own plane ticket, all the while making it clear that he had considerable resources to call upon should he care to. I was puzzled as to the reality of his situation: he seemed to be supporting his two grown daughters, but he made a big deal of contributing a twenty-dollar coffeemaker to my apartment, where he frequently ate both breakfast and dinner. Things were no doubt made worse by the fact that a close friend of his described him to me as "loaded," and yet another acquaintance told me that he had heard that my friend was the scion of a soft-drink fortune. As I know from my own fictitious fortune, nothing multiplies faster than the myth of personal wealth, which breeds ever more baroque fantasies in the eye of the beholder, even if there isn't much to back them up. I knew I shouldn't care either way about the state of his finances, but I didn't want to be tantalized only to be shut out of the kingdom once more. In the end, we were both too irrationally invested in what money meant. I yearned for a "what's mine is yours" embrace, for a plenitude of cherries; he had been divorced twice and feared being exploited—giving with no guarantee of return. One night, just when it seemed that we had settled into the rituals of domestic togetherness, he reminded me, as I was getting into bed, that I owed him money for a dry-cleaning bill. There it was again: It's only money. It's only everything. We broke up the next day. ◆

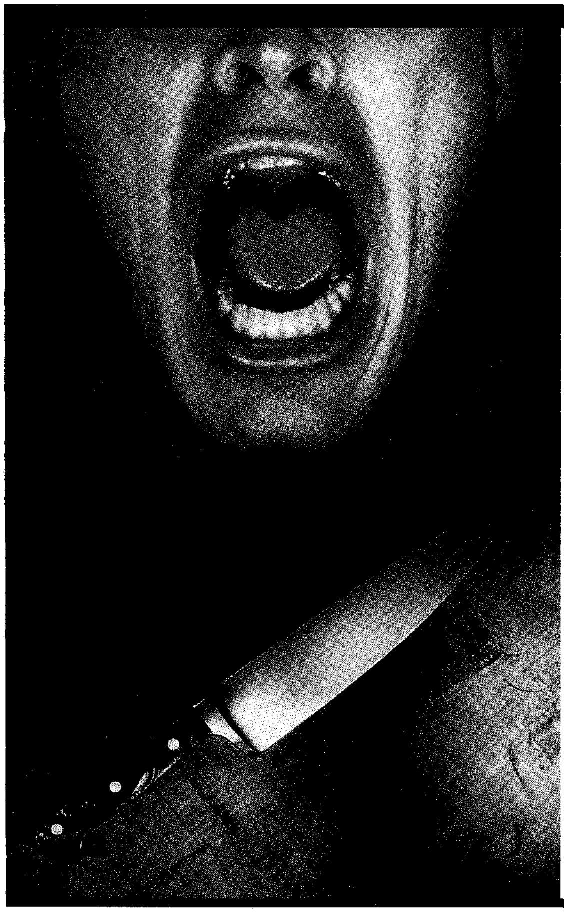

Bite Your Tongue!
If variety is the spice of life, we promise you a taste of the good life.
Put yourself in a State of Enchantment.
NEW MEXICO
LAND OF ENCHANTMENT
Free travel guides 1-800-733-6396 ext. 9270
www.newmexico.org


NEW!
Wireless
Weather Stations
Installation made easy! Davis' Wireless Weather Stations use our new SensorLink™ to transmit data to a display console up to 400' away! Each station comes completely pre-assembled and includes sensors, a radiation shield, a weather-tight shelter, and a display console with receiver. All without running wires!
NYR0499
For a FREE catalog, call
1-800-678-3669
One-year warranty • 30-day money-back guarantee
Davis Instruments 3465 Diablo Ave., Hayward, CA 94545-2778
(510) 732-9229 • FAX (510) 732-9188 • sales@davisnet.com • www.davisnet.com •

GALÁPAGOS · PERU
ANTARCTICA · TURKEY
Travel in a small group on active, upscale adventures that combine learning and luxury.
FREE BROCHURE AND VIDEO
(510) 420-1550 INCA incafloats@aol.com

LONDON FLATS
Short Term – Privately owned
PARIS PROPERTIES-COTSWOLD COTTAGES
THE LONDON CONNECTION
MR. THOMAS MOORE III
TOLL FREE PHONE: 888-393-9120
FAX: 801-393-3024
E-MAIL: london@relia.net

Why do some women get away with "accidentally" getting pregnant, when if a man tried to pull the same manipulative stunt he'd be Bobbitted?



It's quite easy to play to a man's laziness or selfishness where sex and birth control are concerned. Often, men aren't so much tricked as they are led into fatherhood by women who take advantage of the fact that most males regard birth control as a hassle. Many feminists would say it's unfair that we bear the responsibility for birth control, but for a woman determined to procreate against her partner's wishes, it's a next page | www.salon.com/ny

salon.com
makes you think

REFLECTIONS

WHO SPEAKS FOR THE LAZY?

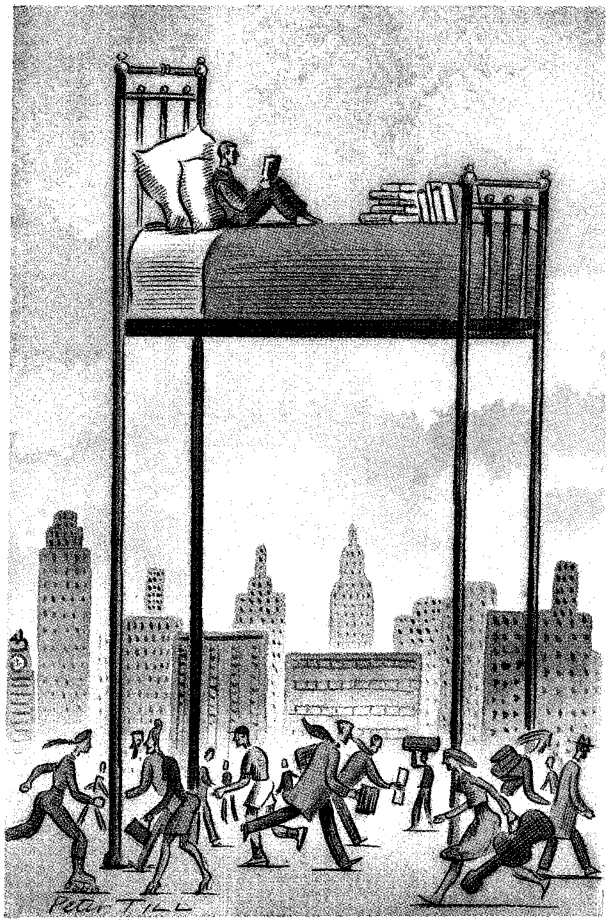
Skirting success is harder than it looks.

BY ARTHUR KRYSTAL

FOR a white American male, in good health and in possession of an advanced degree from an Ivy League school, I have, over the past twenty-five years, made a ridiculously small amount of money. And when I say small I mean *small.* Until five years ago, my best year netted me a little more than sixteen thousand dollars, and most years my annual income after taxes fluctuated between eight and ten thousand. Really. Being a writer only partially explains this woeful fiscal history. The real question is not so much how I've managed to survive but why I have accepted living in humble circumstances when my tastes are anything but. It's a question that friends, for whom my way of life has often been a subject of rueful and hilarious conversation, have speculated on. Here are some of the answers they've come up with: came of age in the sixties; never came of age; has an aversion to authority; has a structural anomaly of the brain; lost his mother when he was ten; was an only child; was an only child of parents who survived the war in Europe; read too many books at too early an age; found a really cheap, rent-stabilized apartment; is generally a moody, shiftless, self-absorbed individual.

Not making a lot of money says something about a man in a society where financial success is equated with acumen, resourcefulness, and social standing. Aside from those who enter professions in which money is not the main consideration—teaching, say, or diplomacy, or documentary filmmaking—the nonmoneyed are thought to lack the confidence or wherewithal to make the big bucks. There is an assumption that a feeling of ineligibility keeps us from realizing the earning potential both in ourselves and in the marketplace. It is, of course, just this entrepreneurial inner child that self-help books mean to awaken. True or not, success American-style is seen to be a matter of gumption, of get-up-and-go: economic hardship isn't about race or class, it's about character. Want money? Follow the appropriate twelve-step program, demonstrate the requisite stick-to-itiveness, and—badda badda bing—you're rolling in it.

Although it would be nice to say that the absence of a portfolio in my case suggested a well-developed ego, an indifference to the world's approval, I'm afraid that emotional immaturity as well as financial shortsightedness are nearer the mark. When I was in my twenties, it didn't matter that other men my age earned eighty grand a year while I survived on eight. I was healthy, strong, O.K.-looking, with a good head of hair (never discount male vanity as consolation for practically anything). There'd be time, I thought, to remedy matters. And let's be clear: I did not disdain the dollar. I was no ascetic, and my spiritual itch was more than satisfied by reading Hermann Hesse. In truth, I was materialistic to the core: I loved money; I loved the idea of money; I even liked novels about the rich and movies about how the poor became rich. I liked everything about money except the prospect of buckling down and making it.



The author relished everything about money except working for it.

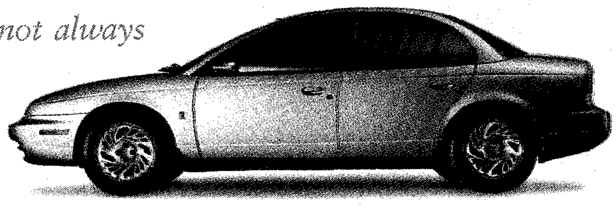
My father used to say that I became a writer so that I wouldn't have to work. Most writers will snort at this: what is writing *but* work? He had a point, though. The thought of being bound and defined by work that didn't interest me sent shivers down my spine. The solution was a string of part-time jobs that I could blow off whenever I wanted to—until I made it as a writer. Between 1971 and 1981, I drove a cab, hefted sacks of grain in an animal-feed warehouse, served time as a night watchman in a rundown hotel, lifted boxes on and off a conveyor belt, tutored philosophy, worked construction, loaded and unloaded trucks for U.P.S., and hauled freight along the Louisville-Cincinnati-Lexington triangle. None of these jobs paid more than four dollars an hour, and until 1992 I had no bank account: no checking, no savings. Also no car, no credit cards, no cashmere socks. Sometimes I moved from one city to another simply because I had a chance to house-sit or because a friend offered to put me up. I don't defend, and I most certainly don't recommend, this way of life. It may, in fact, no longer be feasible, given today's success-oriented ethos and the way prices have risen. In the mid-seventies, a quart of milk cost thirty cents in Boston; a carton of cigarettes, two dollars in South Carolina; filet mignon, four dollars a pound in

PETER TILL

The life and times of Wendy Layton.

A 70-ton miracle.

"He's not stopping," was all Wendy Layton's brain had time to scream before the dump truck slammed into the rear of her Saturn. The impact was so forceful it sent her into the back end of another dump truck, which had also stopped just moments before.

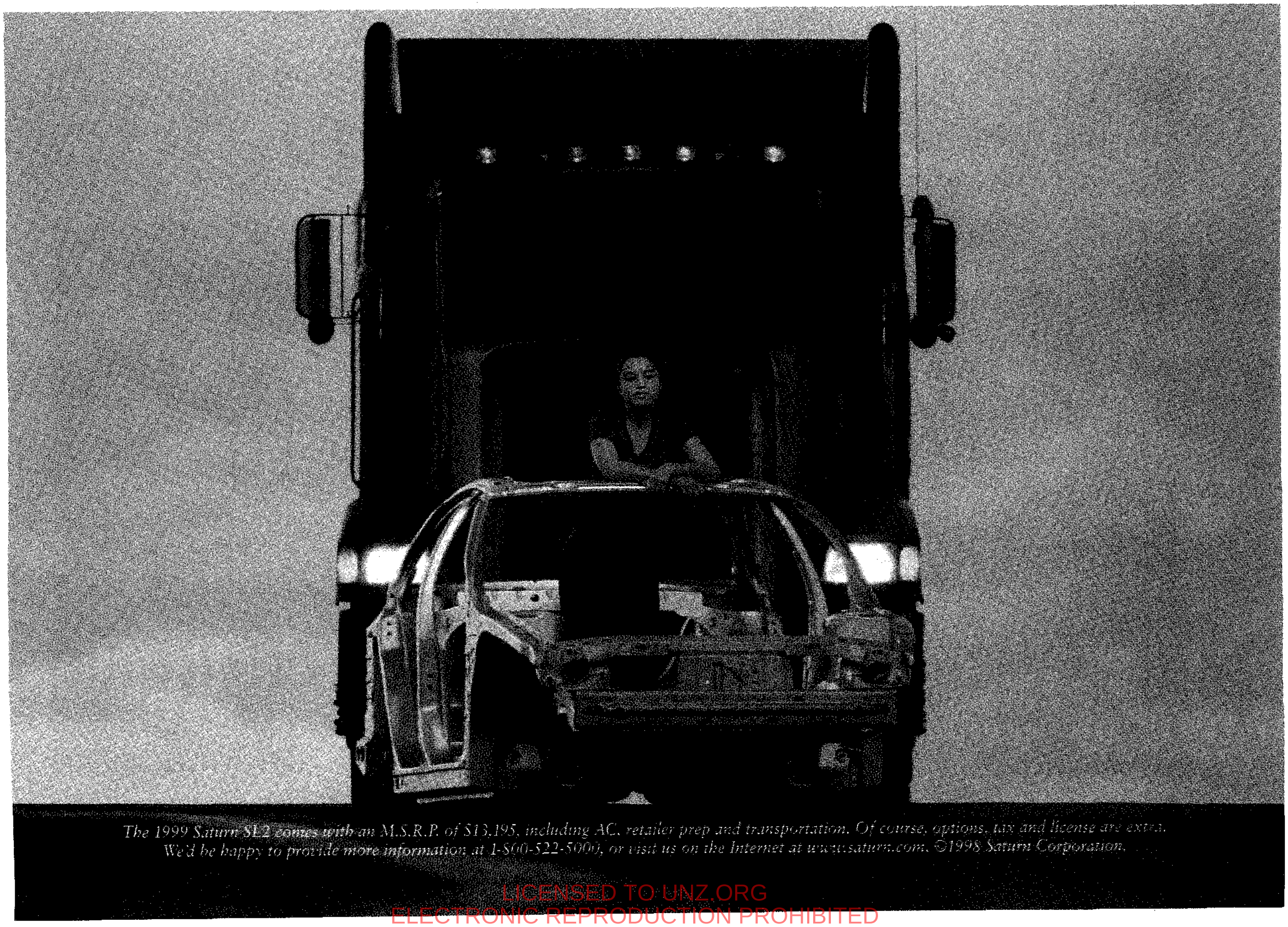


Now this might be a good place to point out a few things about a Saturn's steel-reinforced spaceframe and safety cage. For starters, it alone cannot always save your life. But what it can do is absorb a pretty powerful impact and dissipate it through front and rear crumple zones, while helping to keep the passenger compartment from being totally crushed. (Yes, she was wearing a seatbelt.)

Okay, you're thinking, safety cages, crumple zones, steel-reinforced spaceframes—these aren't exactly unique. But putting them all together in a thoughtful package, and doing it for under $15,000, is.

Okay, you're also thinking, Wendy Layton was incredibly lucky. She was indeed. But she also wasn't about to push that luck again, which is why she went right back and bought another Saturn.

A DIFFERENT KIND *of* COMPANY. A DIFFERENT KIND *of* CAR. SATURN.



The 1999 Saturn SL2 comes with an M.S.R.P. of $13,195, including AC, retailer prep and transportation. Of course, options, tax and license are extra. We'd be happy to provide more information at 1-800-522-5000, or visit us on the Internet at www.saturn.com. ©1998 Saturn Corporation.

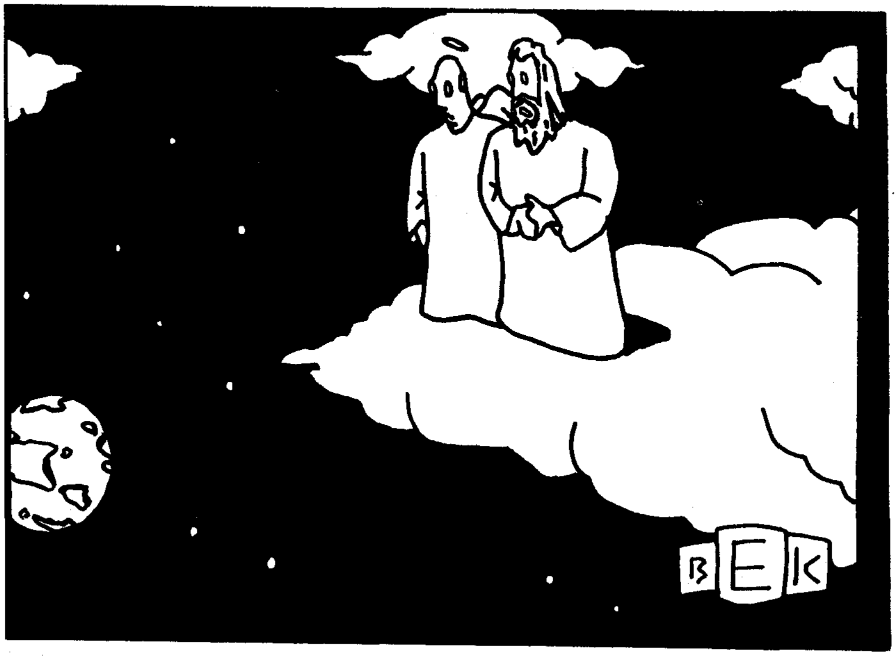
Kentucky. One of the best Chambertins I ever drank set me back seventeen dollars in New Jersey.

Looking back, my peripatetic, hand-to-mouth existence puzzles more than it embarrasses me. Why did I settle for so little when I wanted so much more? And yet at the time it seemed like the life I should lead. Not because I wanted to be a writer (it wasn't as if the words to "Vissi d'arte" filled my head) but because I saw myself—and this is where it does get a little embarrassing—in the light of books I had read as a teen-ager. I was great for poets and poetry and for whatever seemed fantastic, romantic, and tragic in books. I didn't exactly identify with Marlowe, Coleridge, Byron, Keats, Poe, Baudelaire, Rimbaud, and Pushkin, but their examples did make me feel that hewing to the straight and narrow would somehow be disloyal to their own fervid imaginings.

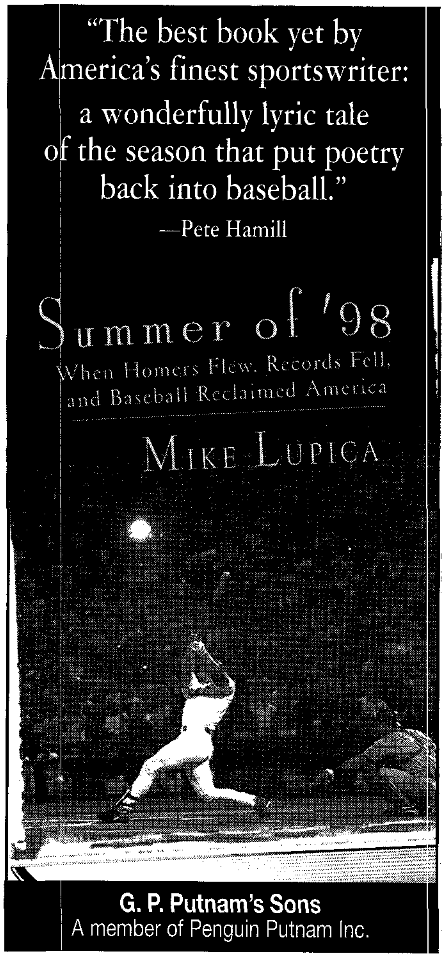
One of the dangers of reading the right books at the wrong age is the tendency to confuse the creator with the creation. Since Des Esseintes, Pechorin, Stavrogin, Julien Sorel, Maldoror, and the Corsair could have been given shape only by men very much like themselves, I decided around the age of fourteen to become a blasé voluptuary, a weary adventurer who travelled the world over, conquering women and boredom. This foolishness didn't last long, but for a time words and expressions like "anomie," "ennui," "spleen," "melancholy," and "alienated consciousness" made it difficult for me to think practically about the future.

But to say that I avoided long-term employment merely out of some misguided application of literature to life (where Emma Bovary sought liaisons, I sought leisure) would be preposterous. I never wanted to work. Even as a kid, I thought working for money, whether I needed it or not, was a bad trade-off. In 1960, planted in front of an old R.C.A. console, I warmed to the ersatz beatnik Maynard G. Krebs, on "The Many Loves of Dobie Gillis," who on hearing the word "work" would involuntarily yelp "Work!" as if an angry bee had suddenly dived into view. I didn't want to be Maynard G. Krebs, but then I didn't want to be much of anything. That annoying question kids have to contend with—"What do you want to be when you grow up?"—left me stupefied.

Not that I didn't have ambition. I had plans: I was going to write big, fat novels and make potloads of money. But what good is ambition without energy? It's nothing more than daydreaming. Novels demand drive and Trollope-like commitment. Naturally, I wasn't up to it, although I did manage to become a regular contributor to various publications. Yet even as a recognized member of a guild I was a spectacular non-go-getter. You would not have seen my shin-



"First, I storyboarded it."


"The best book yet by America's finest sportswriter: a wonderfully lyric tale of the season that put poetry back into baseball."
—Pete Hamill

Summer of '98
When Homers Flew, Records Fell, and Baseball Reclaimed America
MIKE LUPICA

G. P. Putnam's Sons
A member of Penguin Putnam Inc.

BROADWAY CAST ALBUM
Bernadette Peters
Irving Berlin's
ANNIE GET YOUR GUN
IN STORES NOW!

VERMONT OUTDOOR Furniture
FREE CATALOG
Quality, Comfort, Style & Value
Classic white cedar furniture
Benches, tables, chairs, porch swings, Adirondack chairs and more shipped direct from our shop in Barre with a 100% guarantee.
800-588-8834 • www.vermontoutdoorfurnitur.com

Galápagos Islands!
Plus Ecuador & Peru!
Best boats & naturalists available! Weekly cruise departures from $2180!
International Wildlife Adventures
P.O. Box 1410, Vashon, WA 98070
(800) 593-8881
Internet Web Site:http://www.wildlifeadventures.com

ing face at conferences, panel discussions, readings, parties, or wherever else editors, agents, and publishers showed up. Networking and self-promotion, the hallmarks of literary aspirants, demand hustle, and hustling, among other things, means moving briskly. I stayed home. I wrote about books, literary trends, academic criticism. And though I occasionally took on an assignment to write about boxing or business (experience obviously not required), my earnings pretty much stayed on an even keel. I wrote book reviews for the *money*.

SOME men are born lazy, some acquire laziness, some have laziness thrust upon them. But, however gained, laziness remains ill-gotten. Because we make a virtue of what is necessary, the precept of work is like a commandment sans stone tablet. It's man's nature to work; without work, people tend to wilt. On the other hand, some people droop by design. Look at small children: not all are animated tykes scampering about the playground; there are always one or two likely to sit by themselves, ruminating on the fact that they have ten fingers and toes instead of nine or eleven. They are the suspect ones, the nascent lazy, and, left to their own devices, will probably not metamorphose into the movers and shakers of their generation.

Although laziness in its simplest terms is the disinclination to work, the condition is not reducible to a simple formula. For most of recorded history, laziness was thought to arise from the natural confluence of mind and body. The lazy suffered from melancholia, or an excess of black bile (carried by the blood to the brain), which in extreme cases kept them from finding solace in spiritual devotion. Those in whom the spirit failed to move or to be moved were afflicted with acedia—a condition that the early Church fathers felt deserved a measure of compassion, along with the usual tsk-tsking. But as the world grew older, and time got tangled up with the idea of progress, work, or busyness, rather than piety, took on antonymic meaning where laziness was concerned. By the late Middle Ages, acedia had come to include the notion of worldly sloth. And who was responsible for sloth? You were. Sloth didn't just slide into the world along with your squalling body;

Our index fund...

beat the S&P 500

received Morningstar's highest overall rating™

outperformed 90% of all domestic equity funds[2]

...and that's only half the story.

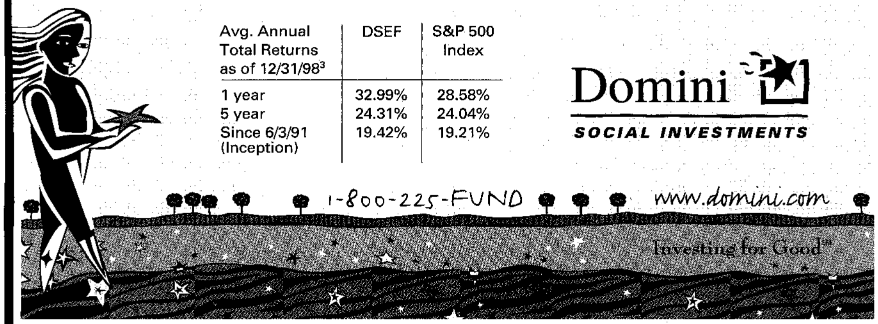
★★★★★ Five Star Morningstar Rating

Among 2,802 and 1,702 domestic equity funds for the 3-year and 5-year periods ended 12/31/98, respectively.[1]

At Domini Social Investments delivering competitive returns is important, but we believe there is more to investing. Today's social investors are shaping tomorrow's world. By investing responsibly, considering environmental and social factors, we're re-defining corporate America's bottom line. Our performance speaks for itself, but let us tell you more about the other half of the story. Call 800-225-FUND or visit us at www.domini.com to learn more about the Domini Social Equity Fund, the nation's first socially and environmentally screened index fund.

No-Load | Available for IRAs

Avg. Annual Total Returns as of 12/31/98[3]	DSEF	S&P 500 Index
1 year	32.99%	28.58%
5 year	24.31%	24.04%
Since 6/3/91 (Inception)	19.42%	19.21%



Domini SOCIAL INVESTMENTS

For more information including fees and expenses, call for a free prospectus. Please read it carefully before you invest. Past performance is no guarantee of future results. Investment return and principal value will vary, and you may have a gain or loss when you sell shares. **1.** Morningstar™ proprietary ratings are subject to change monthly and reflect historical risk-adjusted performance as of 12/31/98. They are calculated from the fund's 3- and 5-year average annual returns in excess of 90-day T-bill returns with appropriate fee adjustments, and a risk factor that reflects fund performance below 90-day T-bill returns. The top 10% of funds in their category receive five stars. **2.** Morningstar Principia Pro for Mutual Funds January '99 Release ranked the Fund in the top decile of all domestic equity funds for the one year (407 out of 4,412 funds), 3 year (84 out of 2,802 funds) and 5 year periods (63 out of 1,702 funds) ended 12/31/98. **3.** Total return figures are historical and include changes in share price, reinvestment of dividends and capital gains. The Fund waived certain fees during the period, without which returns would have been lower. The Standard & Poor's 500 Index is an unmanaged index in which direct investment cannot be made. Although the Fund is no-load, certain fees and expenses apply to a continued investment. Signature Broker-Dealer Services, Inc., Distributor. 3/99
© 1999 Domini Social Investments LLC. ADNY002-01

3:13 p.m.
Radisson Hotel
The only place to stay by the Bay.

Radisson.
MIYAKO HOTEL SAN FRANCISCO

The difference is genuine.℠

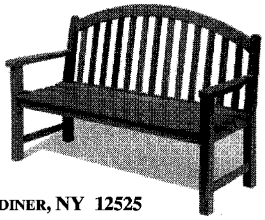
For reservations call 1-800-333-3333, visit us at www.radisson.com or contact your travel professional.

FREE CATALOG

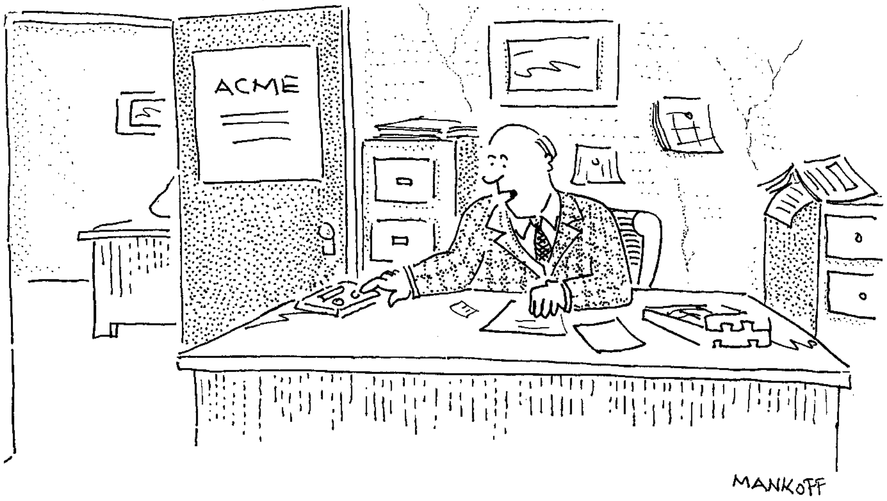
TEAK AND MAHOGANY GARDEN FURNITURE

PRECISION-CUT KITS OR FULLY ASSEMBLED

Crafted to last a lifetime. Chairs, tables, benches, steamers, rockers, lounges, planters, umbrellas, swings, trellises and statuary. Assembled or as precision-cut kits that are easy and fun to put together.



WOOD CLASSICS
914·255·5651
BOX 99Y1810 GARDINER, NY 12525



"Miss Davis, bring me everything we've got on turning a two-bit hole-in-the-wall operation into a multinational juggernaut."

• •

you had to seek it out and embrace it.

As a secular sin, laziness reached its apogee during the Industrial Revolution, when any sign of malingering was seen as a threat to the capitalist order. If you didn't work, you didn't produce, and if you didn't produce you were a parasite; you were, my friend, subversive. Don't get me wrong: I'm not defending the lazy. All I'm saying is that the subject makes people take extreme views. When Boswell suggested that "we grow weary when idle," the otherwise sensible Dr. Johnson remonstrated, "That is, sir, because others being busy, we want company; but if we were idle, there would be no growing weary; we should all entertain one another." Is he kidding? The man obviously never hung out with the deadbeat crowd I used to know, for whom prying the cap off a Schlitz was a good day's work. Most people disdain the lazy not only because they serve no useful purpose but because their own metabolisms and circadian rhythms seem to recognize those whose own systems are out of sync. The lazy are different from you and me. I mean, of course, just you.

MEDICALLY, however, I'm fine. Two blood tests, years apart, revealed no bacterial parasites or high concentrations of viral antibodies, or any other noxious agents that could account for my usual indolence. No toxins in the air, no food groups, no glowing chunks of kryptonite rob me of my powers. Nor, when I look around, can I lay the blame on the sixties, or on my being an only child, or on my retreating into books at a tender age, or, for that matter, on family history. Although the early death of a parent so constricts the heart that it can never regain its original shape, plenty of children suffer loss and sadness and go on to lead busy, productive lives.

Sometimes the only good explanation for the arc life takes is that a person has only so much spring in his step, that one is born to travel only so far. And, while most of us want to get to the top, not all of us are willing to make the climb. My father wasn't entirely mistaken in claiming that I turned to writing in order to avoid work. Let's face it, some boys and girls become writers because the only workplace they're willing to visit is the one inside their heads. And even then it's a tough commute, since the same urge that leads them to write may also keep them from doing their work. That general discontent with the world which is at the bottom of all writing tends to pull writers down, deplete them of initiative, and make them wonder if it's worth doing at all. This applies as well to writers who churn out prose at a ferocious clip as it does to those of us who, like Bartleby, prefer not to. The trick is to turn that urge to one's advantage. "I write of melancholy, by being busy to avoid melancholy," wrote the industrious Robert Burton.

CANADIAN ROCKIES

DIAMOND IN THE WILDERNESS

CHATEAU LAKE LOUISE

SINCE 1886

CANADIAN PACIFIC HOTELS

The choice of world travelers since 1886.

Call 1.888.370.8021 or your travel agent.
Web site: www.cphotels.com

Turtle ETERNAL SYMBOL OF STRENGTH

Fossilized Ivory Walrus Tusk & Sterling Silver

Necklace $249
Pin-Pendant $149
(Mother Turtle)

Legancia Galerie
www.legancia.com

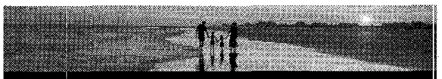
1-888-278-9402
VISA,MC,AMEX S/H $5.

Raft Idaho's Wild Middle Fork Salmon River – Six Days

The classic wilderness white water trip in America. Our 22nd year! Author of *The Outdoor Dutch Oven Cookbook.* **Rocky Mountain River Tours**. Box 8596, Boise, Idaho 83707. Sheila & Dave Mills answer personally. **208-345-2400**.

PASHMINA

by PASHM
customized and hand-woven
scarves • stoles • shawls • throws • blankets
in 180 colors
www.pashm.com
503-358-3282
4930 SW HEWETT BLVD PORTLAND, OREGON 97221


Seabrook Island Resort
800.845.2475 / 843.768.1000
http://www.seabrookresort.com

Likewise, writers who know themselves to be lazy conscientiously and routinely meet their inertia head-on. Profound laziness is not so much about doing nothing as it is about the strain of doing practically *anything*. Lazy people can accomplish things, thank you very much. We have our paroxysms of activity, the occasional eruptions of busyness and bursts of productivity. Walter Benjamin, for instance, acknowledged that he had entered "the world under the sign of Saturn—the star of the slowest revolution, the planet of detours and delays," yet the man's formidable essays didn't, as they say, write themselves. Our first essayist, Montaigne, also professed to have a wide streak of laziness, and Cyril Connolly, whose journal *Horizon* helped keep English letters afloat during the Second World War, gloated, "Others merely live; I vegetate."

But vegetation among writers and thinkers takes peculiar forms. Someone who sits and conjures up names and explanations for characters or subatomic particles cannot be said to be doing nothing. A world of difference exists between a valetudinarian fused to his bed and Max Beerbohm, who never voluntarily went out for a walk, because "it stops the brain." Still, the standard, hackneyed conception of laziness prevails. "Doomed as I was to a life of perpetual idleness, I did absolutely nothing," says the landscape painter in Chekhov's story "The House with an Attic." "I spent hours looking out of the window at the sky, the birds, the avenues, read everything that was brought to me from the post, and slept. Sometimes I left the house and went for walks till late at night." Yes, yes, we've heard all this before. Don't be fooled: there's no uniformity about the lazy. Energetic people may all be alike, but the lazy cruise along at their own varying rates of speed. Some bite the bullet and go off to jobs; some stay home while their more energetic spouses tackle the workaday world; some really do watch the grass grow, or, its millennial equivalent, daytime television.

THERE is something preëmptive about laziness, something that smacks of a decision to refuse all offers even before they're put on the table. The lazy don't come to the table. And I think

1973:

IBM is manufacturing electric typewriters...
Bill Gates is a Harvard freshman...
Steve Jobs is a college dropout in India...

And the scientists at Xerox PARC are developing the personal computer, laser printer, mouse...

DEALERS OF LIGHTNING
XEROX PARC and the Dawn of the Computer Age
BY MICHAEL HILTZIK

"Think of all the **brilliant tricks** that have made today's computers so useful and such a breeze to use....It seems hard to believe now, but every one of those gizmos was dreamt up by a **Xerox scientist or engineer,** some a decade before they came to market....As tech books go, *Dealers of Lightning* is **a veritable ripsnorter;** a great read that's also a must read." —*Business 2.0*

"Superb...delicious... a gem of a story."
—*New York Times Book Review*

At bookstores now

HarperBusiness
A Division of HarperCollins*Publishers*
www.harpercollins.com

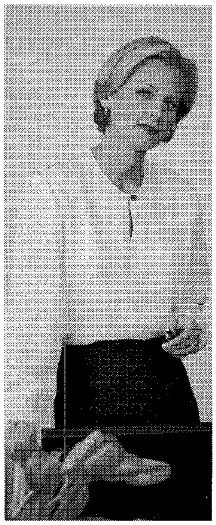
ALSO AVAILABLE FROM
HarperAudio

DREAMSACK™
Silk sleepsacks: perfect for travel, adventure, campers, home, and *you!*
To sleep in soft luxury of silk, call
1-800-670-7661 www.dreamsack.com

CAMP
TAOS, NEW MEXICO
Scenic Joy!
Taos Valley RV Park & Campground
800 999-7571
www.camptaos.com/rv/

Into Patagonia
Distinctive Journeys to Asia, Africa, the Americas, Europe, & Antarctica
GEOGRAPHIC EXPEDITIONS℠
(800) 777-8183
www.geoex.com CST#1006401-10

Kiawah
Island's 10 Mile Beach
Free 28-Page Color Guide
1-800-845-3911 ad #209
Near Historic Charleston, SC
Great Beach Vacations • www.kiawah.com



YOUR RESOURCE FOR
THE PERFECT
BLOUSE

We work closely with fine Italian and French mills to maintain an inventory of 400 silk prints, a spectrum of 120 silk solids, countless cottons and linens. Choose from over thirty styles, formal to casual.

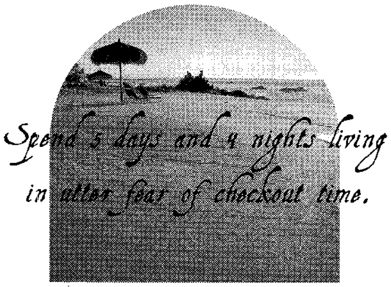
Necklines? We offer jewels, vees, cowls, sashes, collars, scoops, and more.

We keep your measurements on file to ensure a perfect fit---so ordering blouses custom made for you can be as simple as picking up the phone.

Call for our detailed brochure. Or come by.

445 PARK AVENUE @ 57TH
NEW YORK 212.935.2344

Darabin Ltd.



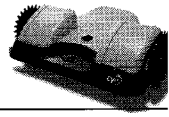
Spend 5 days and 4 nights living
in utter fear of checkout time.

PALMILLA
A ROCKRESORT
Los Cabos, Mexico • 1-800-637-2226 • www.palmillaresort.com

Mother & Child
www.rnstudios.com

BEAUTIFULLY CARVED
CAMEO ON BLUE AGATE.
14K GOLD BEZEL AND CHAIN.
SMALL 7/8" TALL $175
LARGE 1 3/8" TALL $340
1-800-235-0471 S/H $5.75
ROGER NICHOLS Studios
17 NW IRVING AVENUE • BEND, OR 97701
Velvet Box

SMART TOYS
MONDO-TRONICS' ROBOT STORE
Cye™ home & office robot system for PC. $695.00 plus S & H.



FREE 48 page catalog with over 300 robot kits, books, toys, videos & more!
www.RobotStore.com
Toll Free 800-374-5764

ANDREW NAGEN
OLD NAVAJO RUGS
BUY • SELL • APPRAISE
CORRALES, NM 87048
Est. 1976 505-898-5058

BIKE RIDERS TOURS
small groups, gracious inns and wonderful dining.
bicycling vacations in new england, canada & europe.
free catalog: 1-800-473-7040 • www.bikeriderstours.com

there is a philosophical component in this resistance. At bottom, laziness is negation, turning one's back on what others neutrally, cheerfully, or resignedly go to meet. The truly lazy—the ones who cannot bring themselves to greet and meet, to scheme and struggle, to interact on a daily basis with others—are, in effect, refusing to affix their signatures to the social contract. Given that success hinges on understanding, using, and occasionally subverting the social contract, the lazy don't stand a chance.

The secret to failure is far more elusive than the secret to success. Lagging behind when one could have advanced isn't just about laziness; it's about all the things that psychoanalysis takes a rather serious view of—the absence of love, coping with anger, rationalizing failure, the reluctance to supersede or replace one's father. Heavy stuff, and perhaps true, but the acknowledgment of which never put a dime in my pocket. Laziness just is. It's like being freckled or color-blind. Indeed, when the world was younger, intelligent people believed they had no choice in the matter of who was naughty or nice, passive or active. Hippocrates' theory of "temperament," which anchored Western medicine for two millennia, put some muscle behind varieties of human behavior. Well, not muscle exactly—more like four cardinal humors, whose relative proportion in the blood determined personality and moods. The Church fathers were on the right track; only the messenger and the manner of delivery were wrong. It's not black bile that causes Oblomov-like symptoms but a certain kind of electro-chemical activity in the left frontal lobe of the brain, or whatever. The point is, everyone enters the world predisposed physiologically to think and feel in certain ways.

Happenstance also has its place; I don't deny that. But do any two people react identically to the same stimuli? The event that jump-starts one person's psyche does not necessarily have the same effect on another's. It's one thing to concede that certain tendencies can be reinforced or weakened by experience; it is quite another to think that some event during my formative years, which might have occurred but didn't, would have had me sharing a bucket of KFC with Bill Gates, or loping down a runway in Milan wearing a spiffy outfit by Valentino. In short, there's no contradiction in thinking that temperament defines you and thinking that you're still in charge of your life: temperament is the gas, but you've got a foot on the pedal.

Because of some elusive sequence of recombinant DNA and early experiences, I always knew I'd write things. I also knew I was an incurable lazybones. This accounts, in my case, for the odd tension between writing and laziness which Samuel Beckett describes to a T: "There is nothing to express, nothing with which to express, nothing from which to express, no power to express, no desire to express, together with the obligation to express." As a solid constituent of the couchant class, I can say that the obligation to express does not weigh heavily. Still, I have my moments—moments when I feel like addressing the fading shimmer of my own skin. I want answers. Or, more precisely, one big answer. In a sense, life is like an examination that has only one question—the one that asks why you're taking the exam in the first place. Having been instructed to "fill in the blank" (an aptly phrased command), you ponder, and then wonder if perhaps the truest answer is no answer at all. But in the end, because there is, after all, plenty of time to reflect and you do want to leave the room, you hunker down and fill in the blank. My own response is hardly profound or incisive: I'm taking the exam because I like writing sentences, and because— well, what else do I have to do?

As for the laziness that moves with me wherever I go, I have finally found a way to make it "work" for me. Lassitude, aloofness, low-grade depression, coupled with a healthy respect for money, have gradually steered me to the obvious vocation. Yes, dear reader, I have become a screenwriter. ♦

LETTERS WE NEVER FINISHED READING

[*From a mailing by a California car dealership*]

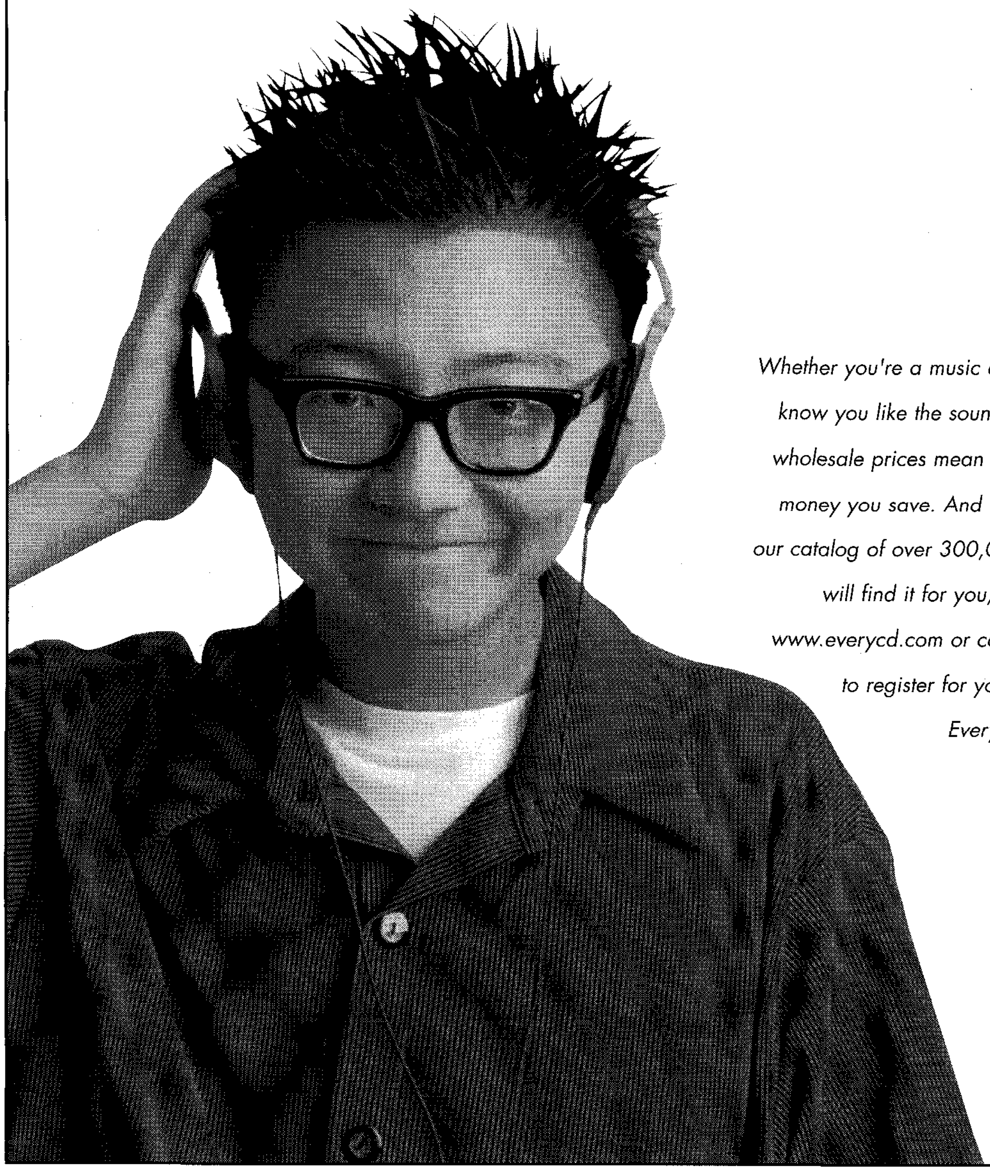
DEAR VALUED CUSTOMER,

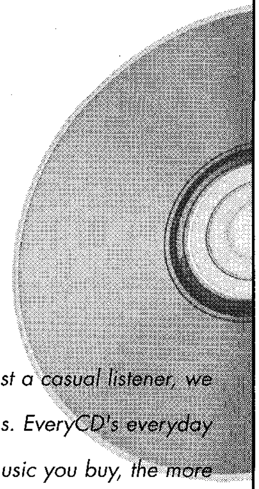
OOPS! We Goofed! On the mailer we sent you just two weeks ago, we made a little mistake. The coupon that offered you a "FREE CAR" should have read — "FREE CAR WASH."

EVERYCD

➤ A Little Secret Other Music Stores Don't Want You to Hear . . .

Wholesale Music Sounds Better

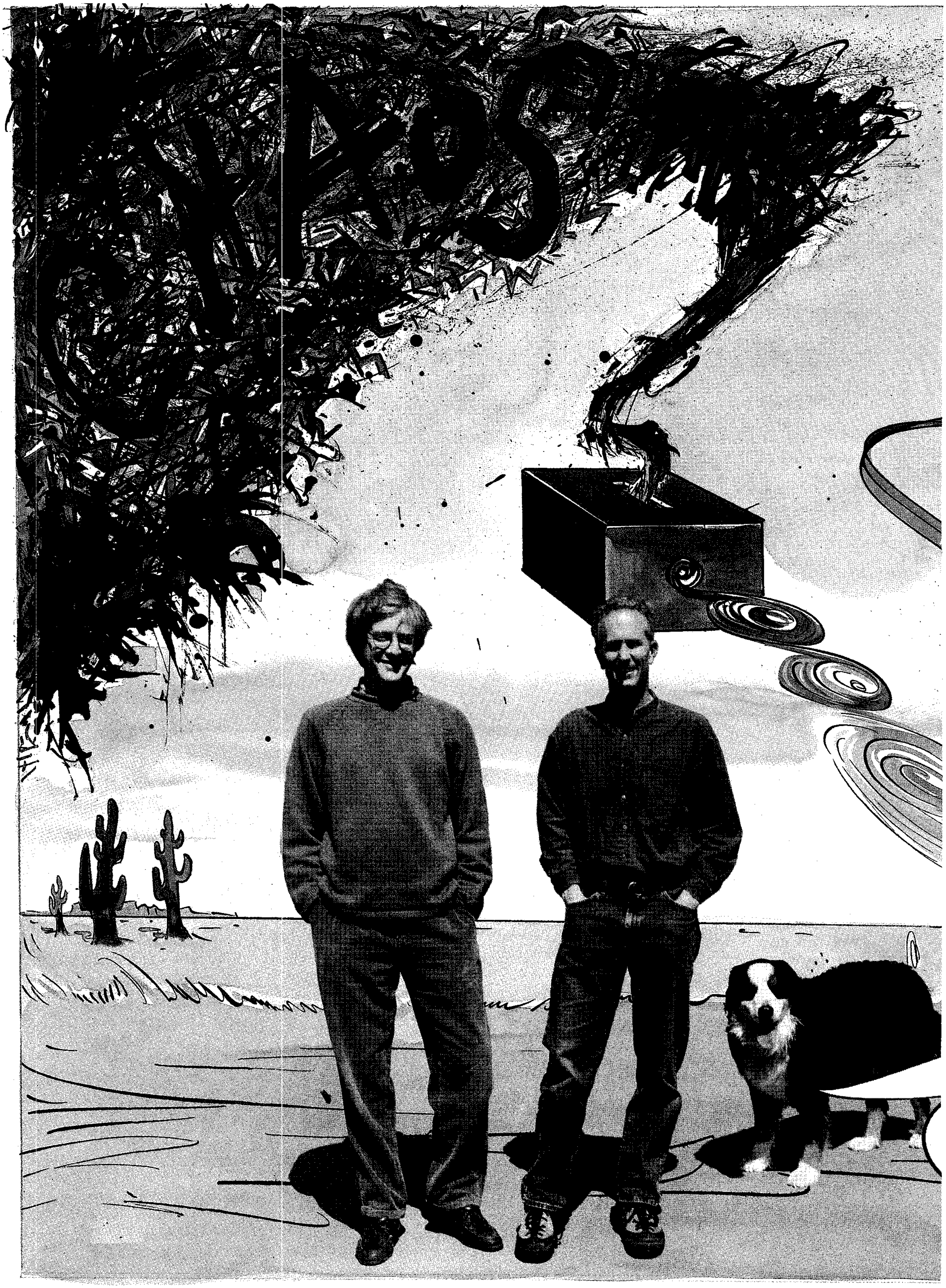




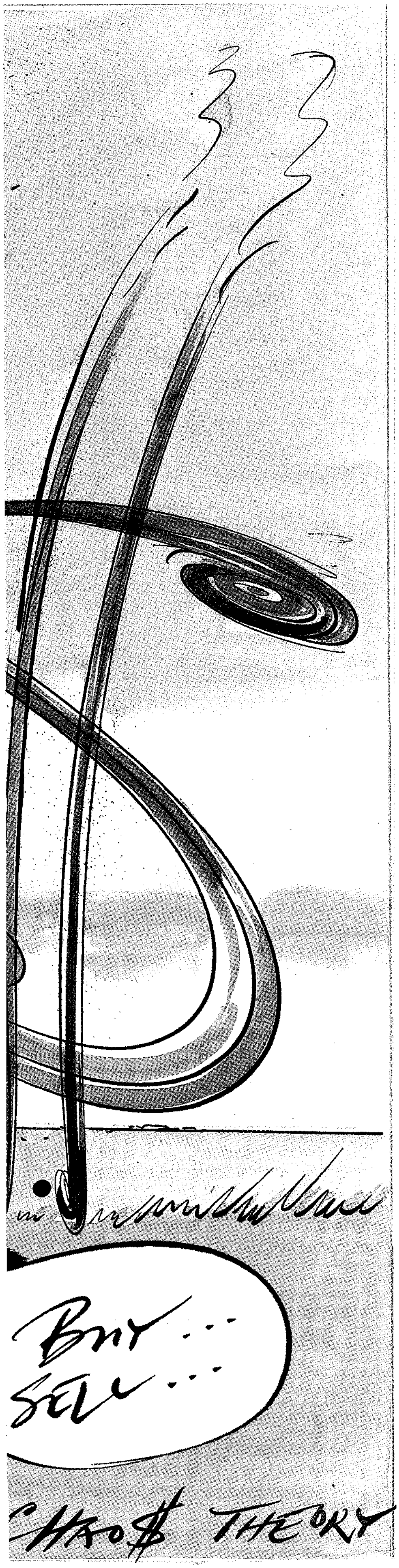
Whether you're a music addict or just a casual listener, we know you like the sound of savings. EveryCD's everyday wholesale prices mean the more music you buy, the more money you save. And if you don't find what you want in our catalog of over 300,000 titles, EveryCD's Search Team will find it for you, even if it's out of print. Visit us at www.everycd.com or call us toll-free at 1-800-EVERY-CD to register for your FREE 30-day trial membership. EveryCD. More music is a good thing.*

1-800-EVERY-CD
www.everycd.com

*Outside the US, call (203) 363-0519
© 1999 EveryCD, Inc.



As graduate students, Norman Packard and Doyne Farmer used physics to take on the casinos; a decade later, they decided to us



their scientific expertise to take on Wall Street.

ANNALS OF FINANCE

BLACK BOX

What happens when maverick physicists in New Mexico set out to predict the markets?

BY THOMAS A. BASS

APRIL 8, 1996. All hell has broken loose in the Chicago exchanges. A speculative tsunami from somewhere in Asia has washed over the gold market in Zurich before crashing into the pits at the Mercantile Exchange. Hundreds of men and a handful of women, packed hip to butt in raked arenas, are yelling at one another and waving upraised hands, palms out, in a desperate bid to dump Eurodollars. The market is gapping downward faster than orders can get filled. The exchange computers are overwhelmed. Traders in bright-red and yellow jackets look like life-vested sailors clamoring to be saved from a churning market. Everyone is shouting and gesticulating. Palm out means "Sell!" Palm in means "Buy!" Fingers near the face indicate quantity. Fingers to the side of the body indicate price. Upright fingers count one through five. Horizontal fingers count six through nine. Single digits are counted on the chin. Tens are counted on the forehead. A "fill or kill" order looks like someone shooting himself in the temple. "Sell two thousand" is the horns of a cuckold.

In a building nearby, three hundred men and women on the Swiss Bank Corporation (SBC) trading floor are shouting out orders with equal vehemence. They work in a big room lighted by a wall of arched windows looking down LaSalle Street, Chicago's equivalent of Wall Street. The room is dotted with twenty-five octagonal turrets, computer-laden cubbies that group together traders specializing in various markets—foreign exchange, government debt, commercial loans, and the like.

The room is wired into the markets by an electronic ticker tape of red lights dashing along the wall, hundreds of scrolling monitors, forty news channels, and scores of open phone lines. There is also the roar that comes up through the floor when the action gets really hot in the Chicago Board of Trade T-bond pit, which is directly below. Sixty-five billion dollars in United States Treasury futures are traded daily on the Chicago exchange, nearly twice the average volume of trading on the New York Stock Exchange.

For the most part, the look on the SBC trading floor is suburban casual—a lot of penny loafers, chinos, polo shirts. Each trading pod has its own character, depending on the market it plays. Equities traders are smooth talkers who know how to get a date on the phone. Forex is a zoo: traders hop up and down on their chairs. They flash their fingers at one another and yell at phone clerks around the world to buy, sell, straddle, strangle.

"In thirty seconds we're going to buy marks."

"At seventy-four oh-seven, I buy Swiss."

"We have a D-mark fill at fifty-eight ninety-five."

Next to the foreign-exchange turret is the equities desk, which will be trading several million stocks and options on the Chicago, New York, Philadelphia, and San Francisco exchanges in the course of the day. A carrot-haired man wearing bluejeans and a red work shirt sits nearby fielding orders, all the time speaking softly, in a flat, Midwestern accent, into a telephone headset that connects him to the world's major exchanges.

Near him is a fanciful-looking computer—a snappy little P.C. lit up in fuchsia and blue. The device occasionally makes a noise: *Beep! Beep!* At every *Beep!* the trader spins in his seat and hits the

PHOTOGRAPH BY MAX VADUKUL/ILLUSTRATION BY GERALD SCARFE

speed-dialler. From where the numbers pop up on the screen, he can tell which futures market he is supposed to call: New York for oil; the Merc for currencies; London for European bonds. And he can tell from the color—blue for buy, red for sell—what the machine wants him to do. In seconds, the trader is talking to a Swiss Bank clerk who is flashing the order into a pit. The order gets filled, marked up, time-stamped, and reported, usually within a minute, and never more than three minutes from the first *Beep!*

A computer like the one at the trader's elbow is called a black box, meaning that its program is a mystery to the uninitiated. The box is emotionless, opaque, obscure. It gives no winks or nods. "The magic gadget is a little threatening," the trader confesses.

And yet people on the floor are impressed by its one salient feature: it appears to have an uncanny knack for being on the right side of trades. Today, with treacherous currents catching almost everyone off guard, this knack seems particularly uncanny. It makes the trader wonder whether the black box might be a harbinger—a sign that financial markets are about to change the way they do business. What if there were a system for finding patterns in the swirl of numbers, a way of reliably predicting movements in trillion-dollar markets that most people assume are random? Wouldn't the predictors who discovered this Holy Grail be lords of the realm?

The black box is connected to a high-bandwidth telephone line that runs from LaSalle Street west across the Great Plains and over the Rocky Mountains down to Santa Fe, New Mexico, where it ends in a big room with hanging plants, a couch, a table, and a couple of computer terminals. The screens are glowing with the green sawtooth lines of financial markets ticking up, down, up, down.

I—A BOX IS BORN

August 19, 1991. Doyne Farmer pulls his Datsun 2000 roadster into a parking lot behind 123 Griffin Street—an old adobe bungalow in downtown Santa Fe next to a Chinese herb store called the Green Dragon and across the street from the Santa Fe County Courthouse. He is accompanied by Clara, a Bernese mountain dog.

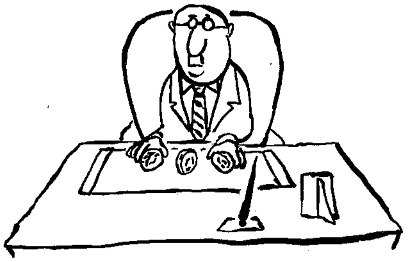
One of his colleagues greets him at the door, saying, "Have you heard? The Dow is down seventy points. Gorbachev is under house arrest, and George Bush, for the first time in his Presidency, has cancelled a golf game."

Farmer shrugs. Over six feet tall, he is rangy, with slightly irregular features; various parts of him, including his nose and his fingers, have been broken several times and not always put together straight. "Unless you have a C.I.A. mole on the ground, no one can predict a Russian coup," he says. He's confident that he and his colleagues can create a black box able to forecast certain directional swings in the world financial markets, but he knows that there are limits to what can be forecast. He and his dog enter the one-story house, which is furnished with plastic-webbed lawn chairs and folding tables holding five top-of-the-line Sun workstations.

Farmer's old friend Norman Packard arrives a few minutes later. Tall and amiable-looking under a helmet of blond hair, he has the same Western informality and directness that Farmer has. Farmer's exuberance sometimes comes across as rudeness; Packard, who has lived in Europe and is an amateur pianist and a singer of Renaissance motets, has had the rough edges smoothed. Now Packard sits down in front of Seldon, his computer, which is named after a character in Isaac Asimov's "Foundation" series who "could foretell the future mathematically."

"We agree with Seldon," Packard jokes. " 'Order must underlie everything, however disorderly it may appear.' "

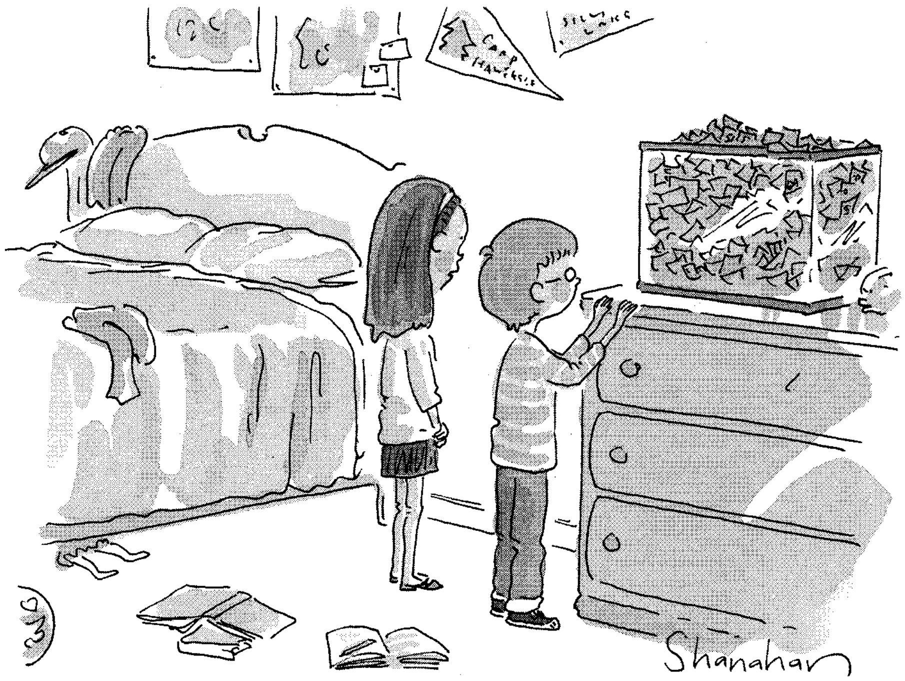
Farmer and Packard are partners in a company that as yet has no name, almost no furniture, and no money. It does, however, have some of the smartest people in the new science of chaos or complex systems, or whatever one calls this branch of knowledge aimed at finding order within disorder. The immediate task is to develop models for beating the financial markets and then shop for a partner with millions of dollars to invest.



Over the years, Farmer and Packard have developed a remarkable intellectual intimacy. They finish each other's sentences, charging forward into new terrain at the mere hint of some half-formed idea. In fact, the two men grew up together, in a small mining town in the red-desert country of southwestern New Mexico. Farmer was born in 1952, Packard two years later, and both went to college on the West Coast—to Stanford and Reed College, respectively. In the mid-seventies, the two found themselves together again when they started graduate school in physics at the University of California at Santa Cruz.

It was during their graduate-school days that they decided to use their expertise in physics to develop a system for beating the game of roulette. A roulette wheel is a finely tooled machine for creating randomness, but inside this randomness lies order. The game consists of a spinning disk, or rotor, containing thirty-eight numbered pockets (thirty-seven in Europe), and, above the rotor, a sloping track on which the croupier sets a white ball in motion. During a gambling jaunt to Las Vegas, Packard saw immediately which physical inputs were required for predicting roulette. Clock the ball spinning on its track. Clock the rotor spinning below. Compute their relative positions. Figure out their rates of deceleration and the arc through which the ball will travel before coming to rest in a numbered pocket. And—this was the tricky part—do all this within twenty seconds, so there would be time to place your bet.

From 1976 to 1981, Packard and Farmer and a dozen fellow-travellers spent their free time perfecting the physical equations and building the equipment to implement them. They created toe-operated, radio-linked computers that fitted into their shoes, and began making frequent trips to Las Vegas. By the end of their last assault on the pleasure palaces of Nevada, in the fall of 1981, they were on their way to acquiring fame, if not fortune, as the world's first players to beat roulette. They might have achieved fortune, too, if it hadn't been for the difficulties entailed in shrinking computers into a shoe. I was a fellow graduate student and a member of that team, and went on to write a book about the project. A decade later,



“This is Fluffy, my pet money.”

I linked up with Packard and Farmer again, this time purely as an observer, to chronicle (subject to strictures regarding proprietary information) their second attempt at founding a company.

In all likelihood, the kinks in the roulette system could have been worked out with another five years’ effort, but Farmer and Packard had, in the meantime, stumbled on more intriguing problems. Expert at predicting behavior in one chaotic realm, they turned to exploring chaos itself. Specifically, they tried to understand how order emerges at “the edge of chaos”—a phrase that Packard coined and that is now one of the lodestar concepts in the theory of complex adaptive systems. It proposes that the boundary between chaos and order is the most fruitful place for complex systems to emerge. Some scientists believe that cells, brains, organisms, ecosystems, corporations, and economies all exist at the edge of chaos—in a regime not so orderly as to be sterile and not so chaotic as to be meaningless.

In 1980, Packard, Farmer, and two other co-authors published a paper entitled “Geometry from a Time Series,” an early cornerstone in the development of chaos theory. A typical “dynamical system” is water flowing through a pipe, and they showed how one might insert a probe that measured what the water was doing at one point in time and, from this single probe, begin to reconstruct the “geometry” of the water’s behavior. For the next ten years, they did research and published a number of key scientific papers on finding order in chaos, until the idea of beating the markets became irresistible.

One spur to action was a 1991 conference on economics held at the Santa Fe Institute, a think tank devoted to studying the science of complexity. The conference was thronged with Wall Street traders and investment bankers, and so many of them seemed convinced that Packard’s and Farmer’s ideas would make money that the two men decided to quit their jobs and go into business themselves. Farmer resigned as the head of the Complex Systems Group at Los Alamos National Laboratory, and Packard left a tenured professorship at the University of Illinois, where he was a member of the Center for Complex Systems Research. They hired two graduate students, a post-doc, and two research assistants, and set up quarters in the adobe house, which they called the Science Hut.

THE Science Hut, which is beginning to warm up on this August morning, looks more like a graduate-student lounge than a business. Standard dress is rubber rafting sandals, Patagonia shorts, T-shirts, and long hair pulled into ponytails. The only real furniture is a big wooden table surrounded by Mission-style chairs, bought at the insistence of James McGill, the company’s president, whose job is to assemble this creative riffraff into a bankable firm. His tonsured head, round face, and wire-rimmed spectacles give him the air of a monk. “You can’t run a business off folding tables,” he says. “The whole operation looks like it could be gone in a minute.”

Packard shares his office, which is really nothing more than an alcove situated between the living room and a sunporch, with a researcher named Tom Meyer, who is barefoot and wearing gym shorts and a fluorescent-yellow sports watch. They sit in lawn chairs with their knees up to their chins and their backs nearly touching. Packard begins loading a model for forecasting the British pound. “When do the London markets open?” he asks.

“I don’t know,” Meyer replies curtly. “That’s Tony’s department.” Tony Begg, a fortyish computer scientist, is one of the few people there who have ever invested in the markets.

Packard unwinds himself from his chair and crosses the living room into Begg’s office. “When do the London markets open?” he asks.

“Six hours before Chicago,” Begg answers.

“No wonder my model was so good,” Packard remarks. “It was contaminated with future data. I was using opening prices in Chicago to predict the London opening.”

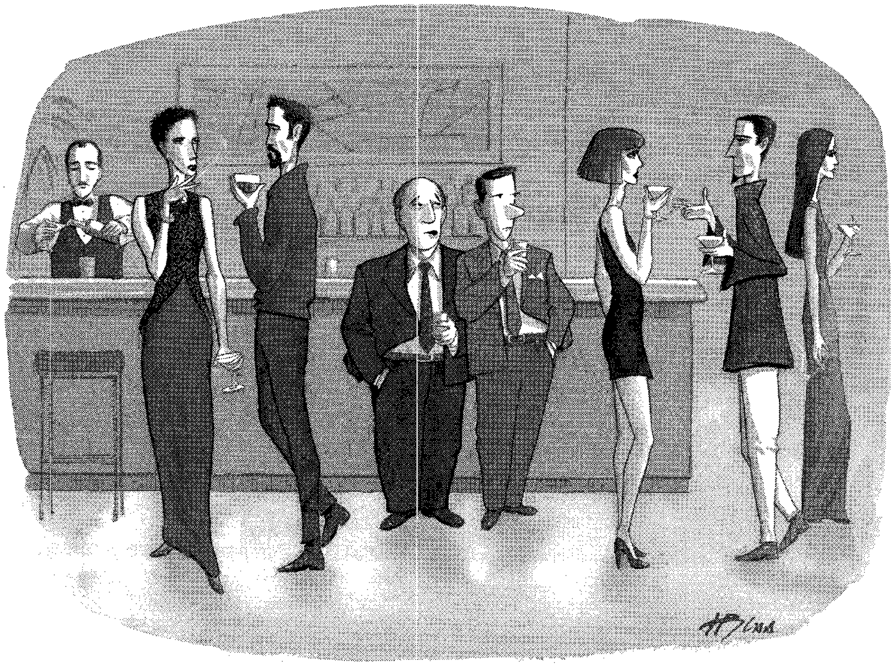
“This will help you,” Begg tells him, and hands him a dog-eared copy of “The Wall Street Journal Guide to Understanding Money & Markets.” “Here’s a nice diagram explaining when the markets open and close.”

Farmer installs himself at the big table. His office, a small porch off the back of the house, still has no furniture, and the company’s one telephone—a rotary model—is here in the living room.

“Tony, would you mind phoning Sun and reminding them to ship the rest of our computers?” he asks.

“I already have,” Begg replies, clearing his throat. “They’re a bit concerned about our credit rating, and the last time I looked we had one thousand four hundred dollars in our account.”

Joe Breeden, one of Packard’s Illinois



"Are you starting to feel fabulous yet?"

graduate students, walks into the room and starts describing his financial problems. "I'm trying to rent an apartment. 'Where do you work?' they ask. I answer, 'The company doesn't have a name yet.' 'What's your salary?' 'I don't have one yet.' When I start telling them about my stock options and back-end payments, they look at me like I'm a nut."

Tom Meyer pulls his lawn chair up to his computer. It's not a good match: the chair is wobbly and Meyer is six feet seven. He starts punching in numbers and pushing the run button on programs meant to resolve millions of data points—a mess of yen-dollar rates, central-bank statistics, and ticker-tape numbers—into previously unseen patterns. He is practicing the fine art of time-series analysis. Anything of duration, from a Mozart quartet to the stock market, can be reduced to numbers and analyzed as a time series. Into the computer go strings of "1"s and "0"s; out come bar charts, moving averages, and other draw-by-number pictures that can allow even innumerate bystanders to say "Here's a blip that keeps reappearing at regular intervals. Here it comes again, right . . . *now.*"

"We're not rich yet," Meyer says, still staring at the screen. "But I see some nice numbers here." He stretches his arms over his head and yawns. Then his chair collapses under him. "Worthless piece of shit!" he yells from the floor.

Meyer has spent most of the previous night tweaking a computer program called Prophet, which is based on an algorithm that Packard, his dissertation adviser, developed. As a graduate student, Meyer had adapted the program to study fluid flows. One night, he took out the wave data and replaced them with football statistics. Ten years' worth of data produced some surprising rules. When, for example, a visiting team is up against a divisional opponent it has lost to at home in the previous same-season matchup, and the Las Vegas line (the difference that the Las Vegas bookies expect between the points scored by the two teams) has it pegged as an underdog by at least three points, then bet on the visiting team. Meyer, his brothers, and some friends in Las Vegas began using Prophet to run a sports-betting business. The operation cleared more than fifty thousand dollars in its first year.

Before leaving the office for a midday volleyball game, Meyer hands Farmer a report on Prophet's latest run through the currency data. "Look at this," he says, shoving forward a graph. "Futures data on the French franc, the British pound, and the Deutsche mark. That's a fourteen-per-cent unleveraged advantage. I can do better, but it's a start." Meyer hands Farmer another graph that shows surprisingly good results. "My learning algorithm wasn't learning fast enough," Meyer admits. "So I started teaching it things."

"I hope it didn't learn to overfit the data," Farmer says lightly. He is referring to a cardinal sin in the new science of nonlinear prediction. Nonlinear equations, when they are graphically plotted, produce curvy lines. Farmer and his colleagues have spent years honing the mathematical skills required to analyze such lines, which can represent a vast array of data points. The trouble is that some of the data are irrelevant to the patterns one is looking for—they are noise, not signal. Graphing every available data point will tell you where you have been but not necessarily where you are going.

"The fact is, we don't know squat about what factors to use in predicting markets," Farmer admits. "But certain patterns have predictive value, because they replicate themselves through time. Our assignment is to find these patterns. This is science. The rest is voodoo."

As the company develops its early models, the senior founders—that is, Farmer, Packard, and McGill—will receive no salaries, while the junior founders, who are also getting an equity stake in the company, will survive on graduate-student wages. But first they have to incorporate themselves as a legal entity. "And we can't incorporate until we have a name," McGill reminds them now. "Maybe we should take a vote on what to call ourselves."

Farmer hands out a piece of paper on which are written all the names that have been suggested for the company. They include "Prophet," "Nostradamus," "Science Hut," "Griffin Street Forecasters," "Infinite Regress," "ETR" (which stands for "eat the rich" or for "economic theoretical research"), "Clairvoyant Comrades," "The Vision Thing," and "Dukes of Destiny."

On September 12, 1991, Prediction Company is officially incorporated. The name is both anodyne and presumptuous, but it is also appropriate.

II—ROAD SHOW

THREE days after Prediction Company's incorporation, Doyne Farmer is ready to go on the road. He has no experience in raising investment capital, but his first move is to buy an

Italian wool suit that everyone agrees "looks like fifty million bucks." He and Packard routinely share clothing, and other people in the company look as if they, too, would be able to step into the "company suit." Before going to work at Los Alamos, Farmer had never had a checking account or a credit card, and he had never made a financial investment in his life except when he bought a house with his wife. In fact, Farmer's credit rating is worse than nonexistent because of a college loan that went temporarily unpaid during one of his frequent changes of address. Packard's financial history is no better: he owns no house, he has never bought a new car, and he, too, has a bad credit rating—from an accidentally unpaid cable-TV bill.

In spite of their financial history, an appointment has been set up in San Francisco between Farmer and Lee Prussia, emeritus chairman of the board of BankAmerica. After staying up until three in the morning to whip his presentation into shape, Farmer arrives in Prussia's office on September 15th to make his sales pitch. Prussia is interested enough to get on the phone and arrange additional meetings, including one with a Bank of America proprietary trader. Prussia thinks it might be useful for Prediction Company to shadow the guy for a day and compare notes.

This time, it is Norman Packard's turn to wear the company suit. He flies to San Francisco and reports to the bank to watch one of America's largest financial institutions play the world markets. He is surprised when he is introduced to a man and his assistant ensconced in a small room, whose walls are covered with sawtooth graphs. The trader, using a ruler and a compass, has drawn various lines on these charts, which he is using to predict whether the markets will rise or fall.

Packard has stumbled into the lair of a chartist, an occult tape reader who thinks he can predict market moves by eying the shape that stock prices take when they are plotted on a graph. All day, the chartist, who is a tassel-loafered gentleman in his fifties, and his assistant watch the numbers, doodle on their charts, and speed-dial orders for currencies, gold, commodities, and options.

Packard mentions that a computer, which can look at thousands of variables—as opposed to a human being, who can look at only a few—might be good at scanning market charts and finding telltale patterns. Afterward, Packard recounts the man's reaction: "He said, 'No, thanks.' There was nothing a computer could do that he couldn't do better. He'd rather validate the numbers by intuition."

Chartists trace their lineage back to Charles Dow, who co-founded Dow Jones & Company, in 1882, and used it to publish his ideas, later called Dow Theory. Dow believed that the stock market moves in waves, which result from a Manichaean struggle between resistance and support. Over the years, chartists—and they're found at every major financial institution—have developed a curious, sexually charged vocabulary. Markets slide downward, penetrating the neckline, rebound after double bottoms, and break through resistance areas before finally attaining a buying climax. The Dow Jones Industrial Average—the very barometer of American capitalism—began its life as Dow's tool for charting stock-market patterns.

Wall Street investors are divided into two camps. There are fundamentalists (of whom Warren Buffett is the most celebrated) and technicians (of whom chartists are one variety). Fundamentalists pore over economic data and corporate reports, looking for "undervalued" stocks to buy and then sell when the marketplace realigns price and value. That sounds like common sense, and yet if, as many economists believe, markets are "efficient"—continually fine-tuning themselves to available information—one should not expect to find "undervalued" stocks. For every Buffett who makes a killing in the market, thousands of would-be Buffetts get wiped out.

Technical analysis, on the other hand, cares nothing for "value" or other economic fundamentals. It claims that everything one needs to know about a company's stock performance can be read from the "tape"—that is, from the history of past prices and the volume of trading at those prices. Both fundamentalists and technicians can use pattern recognition or build models to forecast market trends, and Prediction Company relies on both kinds of data. But technical analysis, as it is traditionally practiced, is a fairly mystical enterprise.

"It's like the Middle Ages again," Farmer says. "The alchemists are holed up in their caves with their 'Elliott waves' and their magic spells, searching for incantations to foretell the future. Many are

"Remember how I said I was happiest when we had nothing?"

charlatans or misguided numerologists. But that doesn't mean all of them are."

At the end of September, 1991, Farmer and Jim McGill fly to New York for five days. As they begin trooping through executive suites, Farmer develops an anthropology of corporate New York from the seventieth floor. "I start to tune into the layout of these places, which tells you a lot about how they're run," he says. "Most of them have glass walls, with incredible vistas. Sometimes there is an open floor plan, and everyone, even the secretaries, gets the view. Other times, there are lots of walls, and only the bosses get the view."

His first New York sales pitch is at Kidder Peabody, at 60 Broad Street, between Wall and Water Streets. Farmer is surprised to find himself ushered into a conference room where thirty traders and executives are expecting him to deliver a lecture. He grimaces on being given a rousing introduction as the man who beat roulette and invented chaos theory, and who is now going to beat the stock market.

The traders in the room are wearing broad-shouldered suits and rep ties. Farmer cuts a leaner profile in his Italian suit and an Escher necktie. He is all springy intensity, with his deep-blue eyes and his Brillo pad of brown hair curling over his ears. Combining the hard edge of a scientific skeptic with the enthusiasm of a gold bug, Farmer launches into a lecture on financial forecasting. It is a bravura performance.

Everyone knows that prices in financial markets move up and down, but no one knows why or how, he says. "Economists claim that these price moves are a 'random walk'—that they are the unpredictable product of 'efficient markets,' and that prices in these markets reflect the activity of rational, logical, and always equally well-informed investors," he goes on. "I don't know about you, but I'm not always a rational human being, and I think this is a pretty far-fetched view of the world." Prediction Company assumes that the random-walk hypothesis is wrong: "There are patterns in market data—they appear more often than one would normally expect, and they reappear in the future. We monitor many inputs, continually evaluating which ones are relevant. We look for pockets of predictability, shifting regimes where order can be found emerging from what are otherwise highly chaotic time series."

When the new technology is applied to market data, he says, it produces substantial returns, and the odds that the returns are merely the result of chance are remote. His listeners, he is able to report back to his colleagues, seem impressed.

Farmer and Jim McGill press on, shuttling from Wall Street to midtown and back, riding elevators to meetings at Citicorp, Salomon Brothers, Goldman, Sachs. Dozens of busy executives file into conference rooms to hear Farmer's sales pitch. By the end of his tour, a surprising number of people are willing to open their checkbooks and make a bet on Prediction Company. Among the contenders are Kidder Peabody, Montgomery Securities, and PaineWebber. These companies represent a thick slice of American capital, with billions of dollars among them. Unfortunately, most of them also want an ownership stake in the company, and that's something Packard and Farmer are loath to give up.

As Farmer finds himself making more presentations to Wall Street financiers, his lecture acquires illustrations. The most arresting of them is a black-and-white photograph of what looks like the chaos from which God created the world—night and day swirling around each other in an inchoate mass. But, as one stares at the picture, patterns begin to emerge. One sees vortices of night curled into whirlpools of day, and these starry patterns repeat endlessly, like a mirror image reflected back on itself. Farmer keeps a framed copy of this picture on his office wall.

The picture first appeared in a scientific paper by two fluid dynamicists, Garry Brown and Anatol Roshko, entitled "On Density Effects and Large Structures in Turbulent Mixing Layers," published in 1974 in the *Journal of Fluid Mechanics*. For centuries, scientists have known that patterns exist in turbulent fluid flow. Leonardo sketched these patterns in his notebooks, and they can be observed by anyone lazy enough to sit beside a rock-filled stream on a summer day. The stream forms little whirlpools that come together and break apart as the water gurgles downstream. But what does one see when there are no rocks and the stream is a raging torrent? Is there order in the apparent chaos?

In the early nineteen-seventies, Roshko and Brown built a wind tunnel equipped with nozzles for mixing gases flowing at different speeds. When a high-speed stream flows next to a low-speed stream, the interface between the two becomes turbulent. Brown and Roshko's apparatus was outfitted with a high-voltage spark for a light source and a device for taking pictures of the turbulent region. Their famous image shows two gases, helium and nitrogen, flowing next to each other. Where the two gases are mixing, one sees "coherent structure"—swirling white vortices, like waves breaking in the ocean.

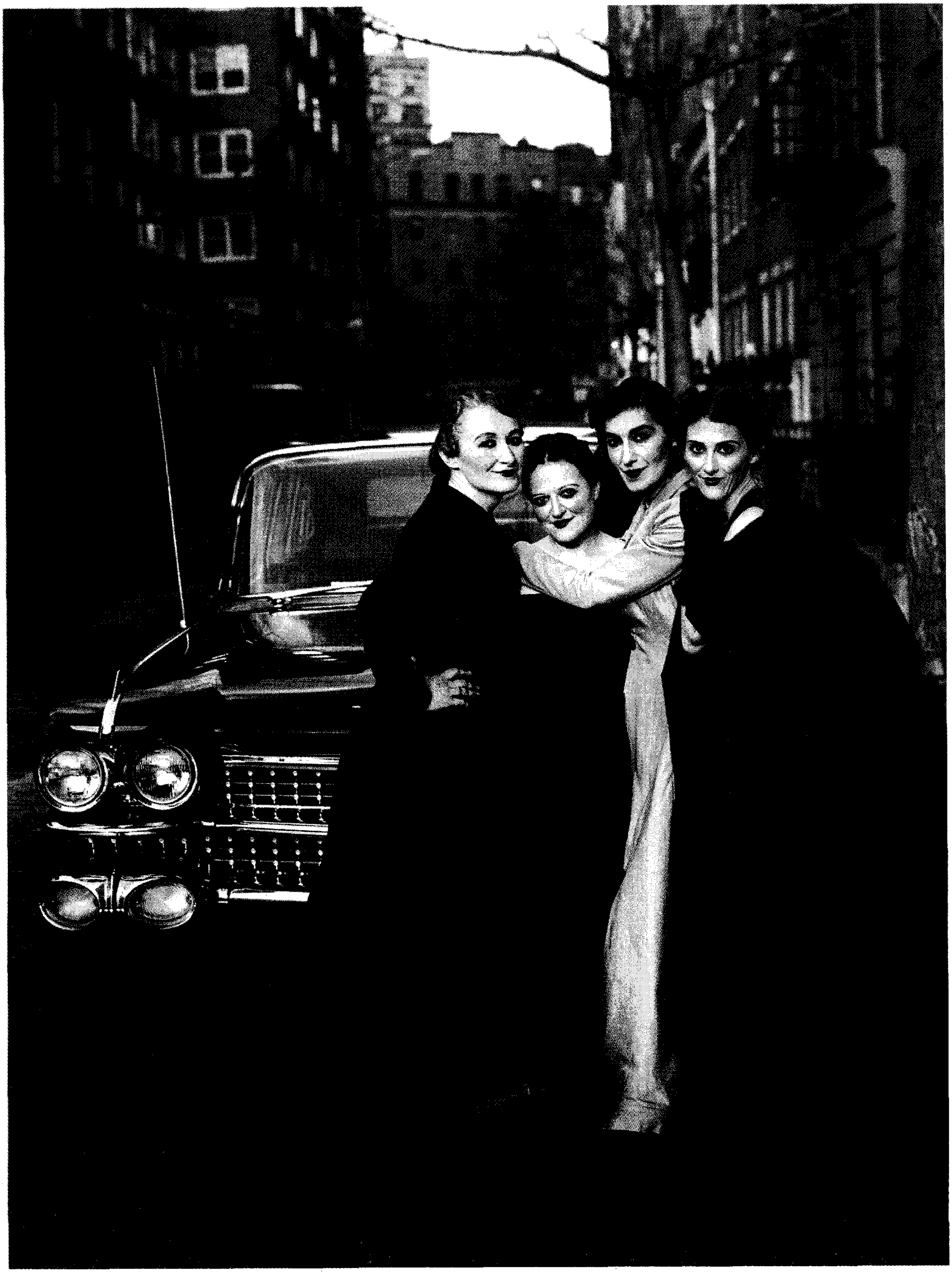
"I couldn't believe what I was seeing," Garry Brown recalls. "There was an organized structure in the randomness of the turbulent motion."

Imagine that, instead of blowing gas down a wind tunnel, you are blowing money—all the money in the world—and it's tumbling in great streams of investment capital: Eurodollars, forex cross rates, index funds, straddles, strangles, floaters, and other financial flows that move daily through the world markets. "What you really want is a movie that would highlight the transactions of all the traders in the world," Farmer says. "In this movie you'd be able to follow

SACRED AND PROFANE

From their humble beginnings in a church on Manhattan's Upper West Side thirteen years ago, the polyphonous ensemble Anonymous 4 (Susan Hellauer, Jacqueline Horner, Johanna Maria Rose, and Marsha Genensky) has grown into the top-selling vocal group in the world of early music. On May 10th, the four women make their Lincoln Center début, supplying the voice of St. Joan as accompaniment to Carl Dreyer's 1928 silent-film classic "The Passion of Joan of Arc." They then travel uptown to the Cloisters (May 15th and 16th) for a more earthly program, consisting of courtly love songs by the trecento composer Francesco Landini, interspersed with recitations of Dante's verses about the divine Beatrice—a woman for whom the quartet's luminous weavings of misery and ecstasy is ideal.

Photograph by Max Vadukul



the money flowing back and forth. You'd want to probe it for evidence of large-scale structure. The trick is to find the right probes and ways to analyze the data coming off them."

Why would there be structure in financial markets? Why should the data cluster in predictable patterns? The short answer is simple: financial markets are the product of human activity, and human beings are trend-following, herd-driven creatures, who react and overreact en masse. "I believe in the *in*efficient-market theory, based on human foibles and the herd behavior of people acting in groups," Farmer declares.

SUITORS have begun trekking to Santa Fe. Some are rich and smart. Some are rich and not so smart. One thing that they keep mentioning is the sheer size of the financial markets. Speculators swap more than a trillion dollars a day in foreign exchange—fifty times as much as the entire output of the American economy. One suitor, an experienced blackjack card counter who runs a commodities-trading company in California, tells Farmer that if Prediction Company plays it right the company could earn five hundred million dollars in the next five years.

"Once you hear these numbers, you realize that even a small advantage can allow you to make a huge amount of money," Farmer says. "At this point, we were getting jazzed on the large numbers that people were tossing around. Even if we didn't believe it for a second, there's an undeniable adrenaline jab that comes from someone's telling you you're about to make five hundred million dollars." The predictors allow themselves to fantasize about being rich. In their customary, hyperrational way, they begin computing how much money a person needs to be really rich.

The predictors also explore the moral issues involved in being rich. "Since most of the rich people in the world are assholes, what is the secret of being rich without being an asshole?" Joe Breeden, the researcher, wonders one day at the Science Hut. "Frankly, I have problems morally with what we're doing. The futures markets are a zero-sum game. For us to be winners, somebody else has to be a loser. We'll be taking money from orphans and widows."

Packard argues that Prediction Company will damp out the oscillations in the markets and actually make them more stable, helping companies that want to borrow money put people to work. "I'm not sure who it is we'll be taking money from," he admits. "But I think that, instead of widows and orphans, it's more likely to be short-term speculators."

All these concerns are premature, however, given that Prediction Company has yet to find a partner. There has been a lot of dating and no shortage of proposals, but none from Mr. Right. The company is spurning Lone Rangers and other rich people whose money comes with too many strings attached. "I'm totally sick of negotiating," Farmer complains. "We do a little dance where we reveal enough about Prediction Company's strategy to make it tantalizing but not enough to give away company secrets. It's an intellectual striptease."

III—THE PERFECT GIRLFRIEND

NORMAN PACKARD flies to Chicago on March 12, 1992, to do the company striptease for O'Connor & Associates. O'Connor has six hundred employees and shuffles billions of dollars through the futures, options, and currency pits. It is Chicago's biggest dealer in derivatives and "risk neutral" positions, which are hedged portfolios designed to make money whether the markets go up or down. O'Connor, which is in the process of being bought by the Swiss Bank Corporation, is the most mathematically astute and computer-intensive broker-dealer in America.

Packard is shown onto a balcony overlooking the trading floor, which is as large as a football field and is buzzing with the feral energy that comes off traders in mid-play. Next, he is ushered into a conference room with windows looking onto O'Connor's electronic ticker tape. Several of the company's partners are present, including David Weinberger, the former managing partner. Weinberger, who once taught computer science at Yale, is a trim, athletic man in his mid-forties, with salt-and-pepper hair and the nervy assurance of someone who has mastered every game he has ever played. Many of the others present are M.I.T. graduates, including Clay Struve, a mustachioed, ruddy-faced man in his early thirties who is drinking two Diet Cokes simultaneously. He sits mute

QUARTIER

You go straight ahead for about ten blocks
past the usual, the stores where you wouldn't know what to buy
if you even had the money
and the bars where the people laugh at things
you never noticed on TV
and the nonchalant brick three-story homes
where the daughters are on the phone
to someone dressed much more impressively than you—

go ten blocks straight ahead, then
the road curves slightly left I think it is
then curves back more positively the other way
for maybe three more blocks
and you come to this section, this *quartier*,
this distinguishable thatch of the endless city—

it has its own name which you have heard three times
in the middle of the night. It's a section of town
bypassed by the main business streets
but it's not some deadly quiet refuge from urban life,
it's not some Burnt Norton oasis of peace amid strife,
it's not about exquisite perfected gardens
or sweet domestic gardens, either:

this is the section of town
where life is social and intensely interesting
without pain. The air is tinged with golden yellow
as of a Venetian sunrise by Canaletto
and that's how you know you're nearly there
when you see that glow above the shops
and that's the section where something so interesting
will happen to you without bitter cost (but still interesting),
without pain of insufficiency.
Is it in a gold-cloud delicatessen?
Is it in a café filled with sky?
It won't be a joke, won't be
irony twisting after its own tail;
it will be social
at some safe distance from torture
and it's there about thirteen blocks away.

But it's not on the map.
I know, I know it's not on the map
but I was almost there more than once (at night)
wandering nearly into
the fascinating friendly shops.

—Mark Halliday

in meetings, an all-knowing sphinx. He looks like a hard-drinking frat boy in a rugby shirt, but he has a gift for doing large calculations in his head. He is the O'Connor partner in charge of "risk." The company plays the derivatives markets with leveraged portfolios whose face value is many billions of dollars. Get the numbers wrong, and you go out of business. Struve keeps O'Connor's numbers between his ears.

Packard, in his presentation to the partners, describes how market data seem to hold predictive patterns. Struve is generally silent, with nothing moving across his rosy face except the hint of a smile. At the end of Packard's presentation, though, he delivers some remarks that his colleagues interpret as wild enthusiasm. "We believe there are edges that can be collected because the market is not quite efficient," he says. "The anomalies are hard to find and take advantage of, but with the right microscope and the right hedging you might be able to do it. You people are on the right track. It looks good."

"This is a religious issue," Weinberger adds. "Either you believe there is structure in the markets or you don't."

Struve wants to do a deal. Weinberger and the other partners want to do a deal. Jim McGill is instructed to negotiate a contract. All the money is there, in exactly the kind of hands-off arrangement that Prediction Company has been searching for. "It's like meeting the perfect girlfriend," McGill says, back in Santa Fe. "I've done lots of deals, but this one is making me nervous."

In April, it is agreed that Prediction Company and O'Connor will sign a five-year contract. O'Connor will put up the money to fund the development of Prediction Company's trading technology. A much larger chunk of capital will be used to deploy the system. Prediction Company will get a slice of the profits. (A figure between ten and twenty-five per cent is typical in the industry.)

Prediction Company starts designing the black box that will be placed in the middle of Swiss Bank's trading floor. July 1, 1993, is the predictors' self-imposed deadline for going live, which means a lot of tweaking in not a lot of time. Soon after they first set up their lawn chairs and folding tables down on Griffin Street, the predictors learned an essential truth about financial forecasting: there is no single best model for this kind of work. There are good models and, for certain kinds of markets, there are very good models, but the best results come when you keep generating models and selecting the "fittest" among them. So one feature they're refining is a mechanism for nurturing populations of models that are continually being blended and recombined before they are polled for their best opinion.

The predictors are also developing artificial neural networks—systems designed to recognize patterns and devise general rules for acting on these patterns. In the end, such a neural net might have six inputs: the yen-dollar rate, the Deutsche-mark-dollar rate, the yen-Deutsche-mark cross rate, the yen bond, the three-month interest rate, and a figure describing the Japanese money supply. But pumping raw numbers into a neural network is like pumping raw sewage into a water system. It gets murky fast. So the numbers have to be transformed in ways that enhance their significance. Closing prices, for example, might be combined with trend and volatility indicators. How one transforms the data going into a neural network is the real trade secret that differentiates the work of amateurs from that of pros. Prediction Company, as it develops its tradecraft, will eventually compile a hefty manual of statistical transformations.

The company fails to meet its self-imposed deadline, though. It is not until the fall that SBC begins tentative live trading of Prediction Company's signals. After that will come another year of low-level testing, debugging, fire drills, and jumping over numerous performance hurdles before trading even remotely approaches the value of Doyne Farmer's fifty-million-dollar suit.

IV—DRAWDOWNS

On August 9, 1994, with models for oil, currency, and equity futures running faultlessly in a rebuilt trade engine, Prediction Company flips the switch on a new set of programs. Orders flow out to buy and sell contracts whose face value is measured in the millions of dollars. A big cheer goes up among the predictors, who are crowded around the trading console. Finally playing with real money in real time, they watch the numbers spiral upward and imagine the same thing happening to their bank accounts.

A few days later, as soon as Farmer and his dog walk in the front door, he knows that something is wrong. The researchers who have gathered around the trading console are wearing long faces. Farmer strides toward the monitor. He can tell at a glance what's going on. "We're getting creamed!" he shouts from halfway across the room.

"The Fed is adjusting short-term interest rates, and the bond markets are going crazy," says William Finnoff, a recently hired researcher. He's a dark-haired, wiry, Olympic-level athlete who once hoped to be on the American luge team. "It was a surprise announcement."

The monitor offers a bright-colored display of what is happening, tick by tick, in Chicago, New York, and other major markets. Yesterday, the trend lines were tilted nicely upward. They augured clear sailing through light seas. But today the markets are plummeting so fast that the green trend lines are beginning to break apart as they fall relentlessly toward the bottom of the screen. "The market always overreacts," McGill cautions, his eyes impassive behind his round spectacles. "Don't be surprised if you see it turn around as fast as it's dropping."

By the end of the day, the crowd huddled around the trading console has watched the portfolio lose more than a hundred thousand dollars. By the end of the week, it will have lost a good bit more. Nothing is going according to plan. This is real money getting sucked down a hole.

In order to steady people's nerves, Packard tapes to the wall above the trading console a graph showing Prediction Company's probability of taking losses of different sizes. Today's drawdown is a one-in-twenty event. It could have easily happened at random, which makes it a cause for concern but not for alarm.

To smooth out the ride, Prediction Company is relying on the law of large numbers. With one coin flip, there is a fifty-fifty chance of getting heads. With ten coin flips, the chance that all ten coins will come up heads is roughly one in one thousand. Similarly, if ten Prediction Company models are trading in ten different markets the chance of them all losing at once is much smaller than the chance of any one of them losing.

AFTER the initial fright, the predictors are pleased to see their system right itself. Fall shades into winter, and Prediction Company is cruising along, with the portfolio making a few hundred thousand dollars a month, when one day David Weinberger has an angry confrontation with Packard. "What the hell is going on?" he demands. "I just found out you guys cut the position in half. We won't stand for it!"

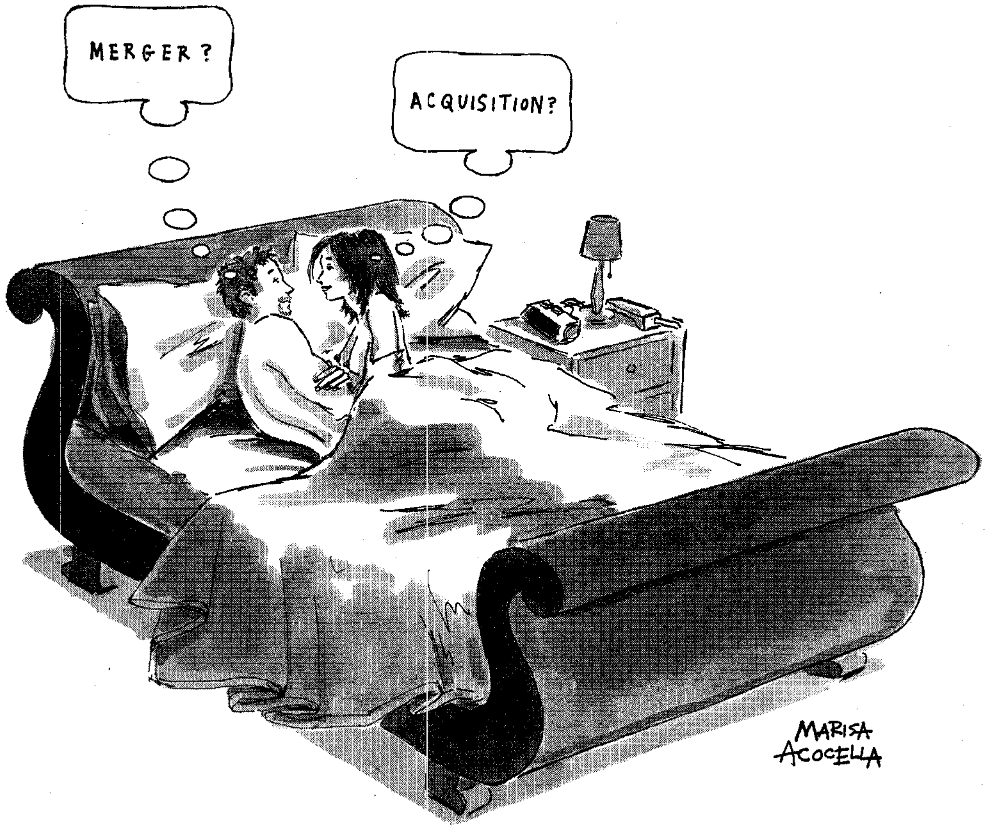
Packard tries to calm him down, but Weinberger is on a rampage. The problem is Prediction Company's use of "interventions." These occur when Prediction Company asks SBC's traders to override the models by cutting orders in half or abstaining from the markets altogether. This substitution of human judgment for computational analysis is supposed to be reserved for rare occasions, such as major "number days," when federal statistics like the unemployment rate are announced. News events can drive the markets in unforeseen directions, and it sometimes seems prudent to stand clear of these oscillations. But Weinberger is convinced that the predictors are trigger-happy—far too ready to intervene.

"This is no time to lose your nerve!" he yells at Packard. "This is an experiment. You're building an automated system. You don't put your finger in the middle of it and diddle the results. You play it where it lays. The one thing we demand in our business is absolute discipline!" Weinberger is pacing from wall to wall, jangling the change in his pocket.

"Discipline," Packard agrees. He knows that when Weinberger starts shouting, the best response is to roll into a ball and sit there like a hedgehog. "We could all use some discipline."

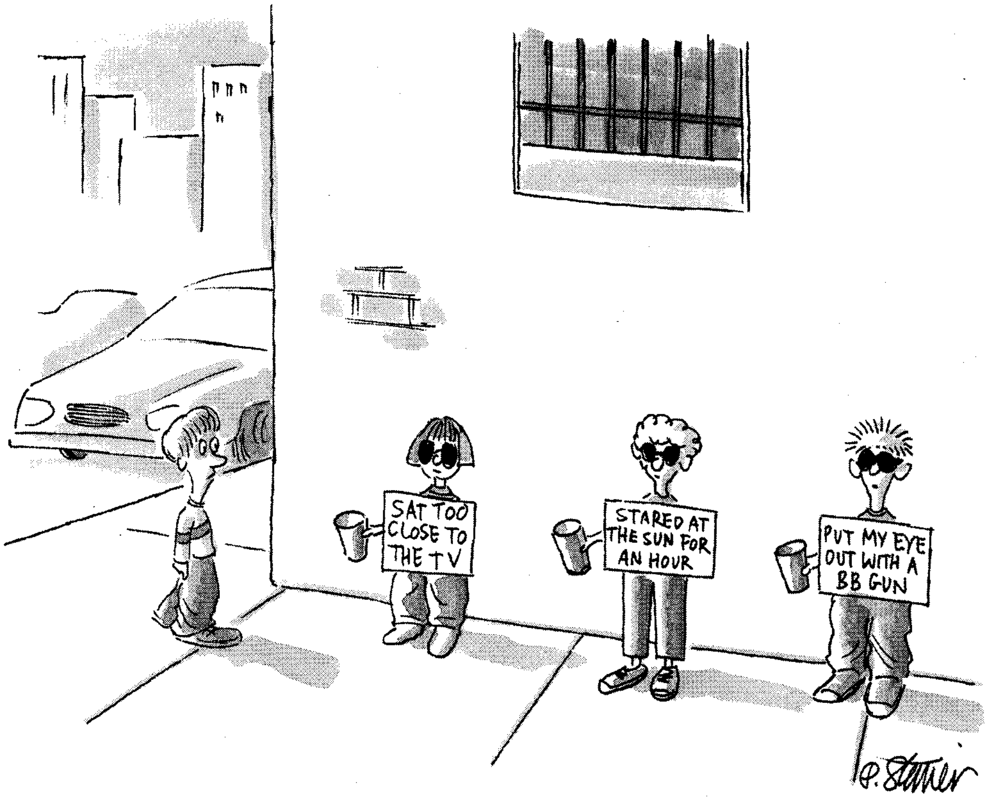
The upshot of the discussion is that the people at Prediction Company are supposed to work more closely with SBC's traders and keep interventions to a minimum. This is another important step on their way to becoming seasoned professionals. Later, when they study the numbers, they realize that the portfolio would have made a lot more money if it had been allowed to run hands free.

"You have to be willing to put all your money in the pot and see what happens," Farmer says. "Our roulette experience is good training for this business. It's scarier than hell, hanging out in the breeze, but when the


MERGER ?
ACQUISITION?
MARISA ACOCELLA

odds are in your favor you have to swallow your fear and hold on."

In the three days before Thanksgiving, 1994, the portfolio makes a few hundred thousand dollars in profit. By the end of the year, it is solidly in the black. "It's almost scary how our predictions are coming in right on the money," Finnoff muses, standing at the trading console and watching the numbers tick down to the last trade of the year. He cracks a big smile as the models record their final win. To celebrate their good fortune, Farmer hosts a New Year's party at his house. They all join in to sing "Wabash Cannonball" and "Bye, Bye Love" as they work their way through a case of champagne.


SAT TOO CLOSE TO THE TV
STARED AT THE SUN FOR AN HOUR
PUT MY EYE OUT WITH A BB GUN
P. Steiner

V—MARKET FORCE

THE Swiss Bankers are visiting Santa Fe at the end of January, 1995. In preparation, there is a big push to get the old models functioning faultlessly and new models on line—including models for trading equities on the New York Stock Exchange. Farmer and Packard and their dozen colleagues are staying up nights trying to hack the new models into production. Researchers jog in and out of one another's offices, speaking in rapid-fire bursts about "fat tails," standard deviation, and "degrees of freedom." They realize they need more researchers, a larger staff. They're hoping the Swiss will agree.

"Weinberger has been talking to me about what he calls the 'million monkey' phenomenon," Packard tells Farmer. If a million monkeys start typing, one of them may tap out some lines from Shakespeare. "How do they know we aren't making a million models and just showing them the best ones? Our profit was good for the year, but, for all they know, it could have been luck, rather than skill."

"This is why we need to raise our draw," Farmer answers. "With more people, we could develop better tests for knowing whether we have winning models or lucky monkeys."

Prediction Company is now installed in an old Coca-Cola warehouse down by the Santa Fe railroad yard. Part of the ground floor is rented by a bearded psychic called White Buffalo. In addition to selling crystals and incense, he offers something called White Buffalo Transforms, which take place in a small room in the back of his store. According to his literature, these "transforms" are capable of channelling "healing energy to your physical, emotional, and spiritual wounds."

Every so often, one of White Buffalo's clients accidentally walks into Prediction Company. "We're developing strong psychic powers of our own," someone jokes. "White Buffalo transforms. Prediction Company transforms. There's powerful stuff working here."

On January 23rd, when David Weinberger, Clay Struve, and the other Swiss Bank people take their seats at the conference table, Farmer tells them where the company is headed.

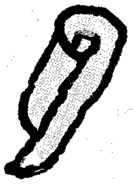
"All the data agree," he says. "The key to success is to spread ourselves over as many models as possible." He projects a schematic diagram of the company's Deutsche-mark model. "We create a little competition among the dozens of models that are working inside this one big model. We round up the usual suspects and let them trade against each other. It's survival of the fittest, with the best models reproducing themselves and populating each successive generation of models with more of their offspring."

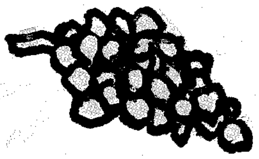
Farmer shows a slide summarizing Prediction Company's recent research accomplishments. The final bullet on his slide announces, "The Holy Grail of market prediction has been reduced to a software problem." This elicits a few chuckles from the audience, and even Farmer admits that market prediction is not yet the kind of science that allows one to sleep peacefully at night. "I'm scared to death about hitting bad luck in live trading," he admits.

Weinberger is enthusiastic but cautious. "We have to think big and aggressive," he says. "But nothing proceeds until the models kick in and we start making money."

THREE miles up a winding mountain road that leads to the Santa Fe ski basin is a Japanese bathhouse called Ten Thousand Waves, which offers hot tubs that are shrouded in mist and are blissfully calm; only the sound of prayer bells tinkling in the hills disturbs the silence. Early the following afternoon, when the Swiss Bankers have flown home, Farmer and Packard swap their clothes for kimonos and climb a shale footpath that winds among the hot tubs

SKETCHBOOK BY WILLIAM STEIG



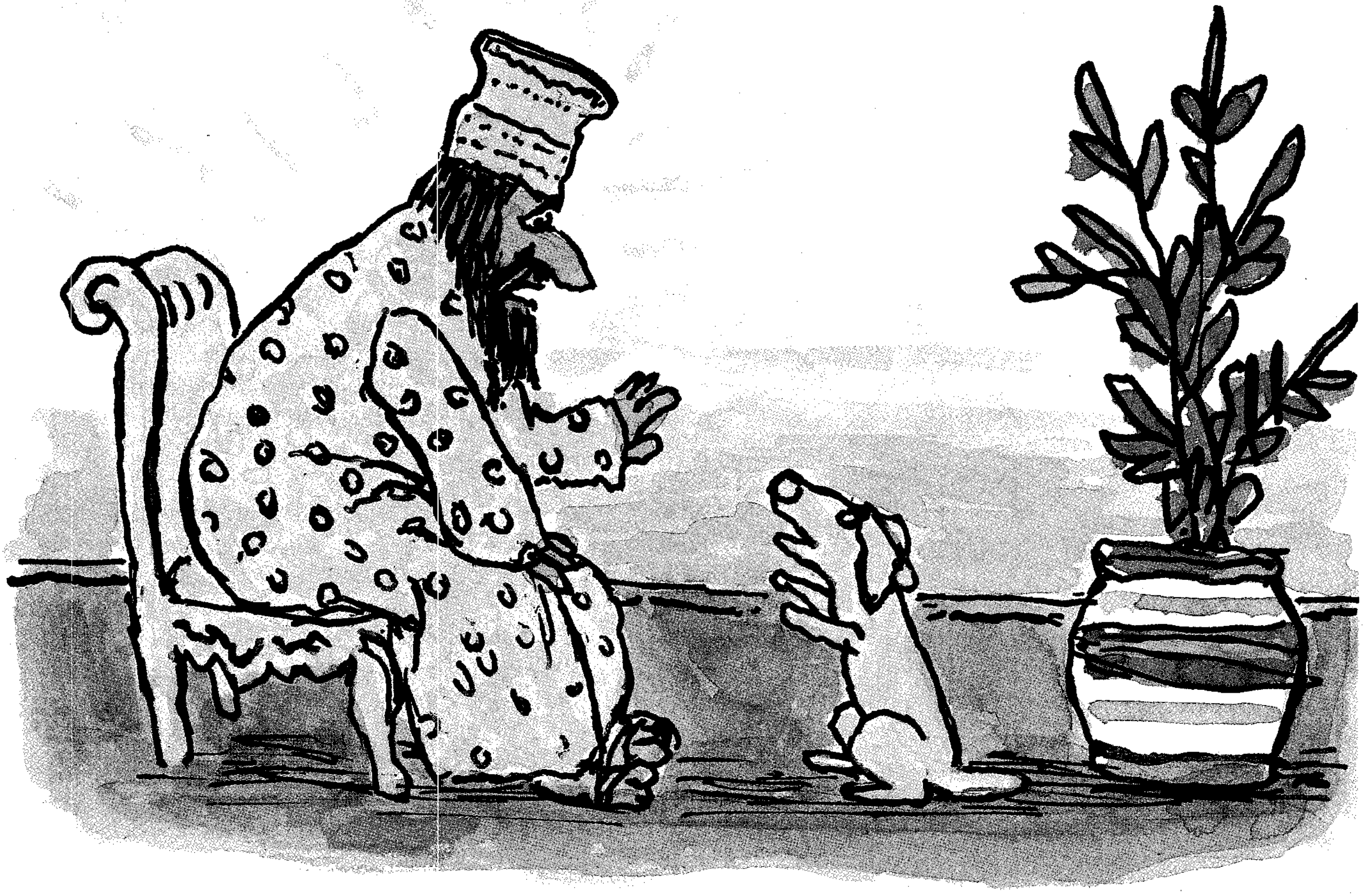


THE GOLDEN TOUCH

"Quite enough," King Midas muttered,
"That I fractured four front teeth
On a bit of bread and butter,
Now poor Wags has come to grief!

"He who once was quick and hairy,
When I scratched his noble head,
Turned to stunning statuary.
Worth a fortune," Midas said.

—Jeanne Steig



and cold plunges. When they reach the communal tub, they drop their kimonos and sink into the hot water. Steam rises around them. The water is fragrant with the smell of cedar. They drape their arms over the sides of the tub and let their legs drift weightless in front of them. They stare into the mountains.

"Sometimes I think we're crazy to be doing this," Farmer says. "Every time we finish one of these meetings, I have to fight an adrenaline letdown. Last night, I felt so lousy I was ready to quit." A little later, he muses, "I sometimes wonder if we took a wrong turn, into an intellectual backwater."

"What do you mean?"

"We've had to learn a lot of useless stuff, like the fact that a tick for a German-mark contract equals twelve dollars and fifty cents."

"There is a lot of arcane stuff in physics, too, like Reynolds numbers," Packard reminds him.

"But Reynolds numbers are universal," Farmer protests. "They know on Mars what Reynolds numbers are."

Packard laughs. "You're only saying this because you're a physicist."

"Getting a degree in physics is more mind-altering than three years of brainwashing by the K.G.B."

"One could say the same thing about founding a company," Packard replies.

VI—MONEY ON THE FLOOR

IN June, Prediction Company gets another rude lesson in the distance between theory and practice, when its crude-oil model, which looked good on paper, gets pummelled in the futures market. The trouble is that the prices at which contracts are actually traded are not always the prices quoted over the satellite feed. The gap, which traders call slippage, or market friction, can be as much as two hundred dollars for a contract.

Prediction Company dispatches someone to New York to find out what's going wrong. It doesn't take long. On the trading floor of the World Trade Center, there is the usual hurly-burly of traders bellowing at one another and flipping hand signals off their noses until 3:05 P.M., when the order based on Prediction Company's signal arrives. Amazingly, the market quiets. Everyone turns to look at the broker fielding the order. He is trying to buy three hundred futures contracts. Each contract equals a thousand barrels of oil. This three-hundred-thousand-barrel order, in a market whose total daily volume is about ninety million barrels, represents a significant piece of the business on the floor.

As soon as the trader makes a move, everyone piles onto his order, and the market price starts gapping up ten, twenty, thirty dollars, before the order is finally filled. Then, as soon as his business is out of the way, the locals let the price fall, having scalped out the profits that will allow them to go home happy men.

Farmer has been developing a new theory of "market force," and, though he never intended to test it by dumping money in the markets, this scene provides a case study in how market price is pushed around by order flow. One solution to the problem is to break up orders and trade at different times of day. Soon the market friction generated by Prediction Company's signals drops to nearly zero, for savings of close to a million dollars a year.

IN August of 1995, everyone at Prediction Company flunks the quarterly objectives. The members of the software-modelling group, still debugging a hundred thousand lines of code, miss the 2.0 release date. Their aim is to combine the company's historical and real-time data in one package, or platform, which is a standardized set of tools designed to crank out thousands of predictive models for everything from American stocks to Japanese bonds. "It's nice, very nice," McGill says, watching a demo. "But you get a zero for missing the release date."

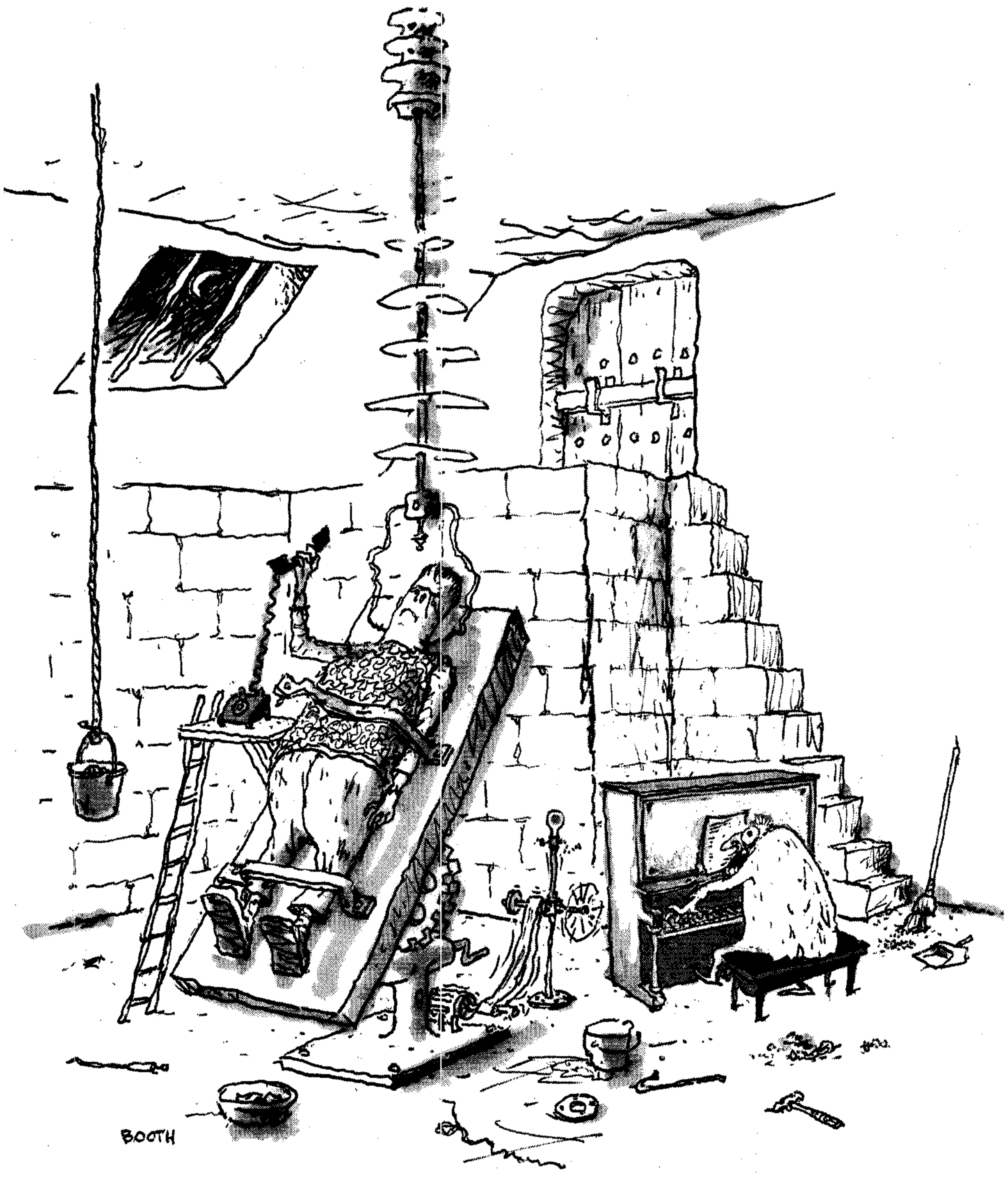
The members of the research group are faring no better. Their current project is to model the most actively traded stocks on the New York Stock Exchange, but it remains a gleam in their eye while they wait for 2.0 to come on line. The company is currently trading models in a range of futures markets, including T-bonds, oil, Deutsche marks, yen, the S.&P. 500 index, and German bonds. The P. & L. is up a few million dollars, but every one of those dollars feels as if it had been laboriously hand-printed in Ye Olde Prediction Shoppe.

Things get worse. August is a good time for the Federal Reserve Board to intervene in the currency markets. Traders are on vacation, and the markets are thin, so the government's money stretches farther. The Fed tries to prop up the United States dollar by selling Japanese yen and German marks. Central-bank interventions are like the hand of God reaching into the Newtonian universe to jimmy the mechanism. This month, when the Fed reaches into the market and changes the settings, Prediction Company's models are on the wrong side, losing a bundle of money in the process.

More than half a year later, on April 8, 1996, the predictors find themselves bracing for another unforeseen disruption. Panic strikes the Chicago exchanges as a wave of sell-offs spills from foreign exchange into commodities and the bond markets. Traders in Chicago are drowning, but all morning Prediction Company's models have been recommending short selling—dumping shares in markets predicted to fall. Farmer and Packard head out to lunch. When they return, they glance at the computer screen where the portfolio's profits are tallied. "Not bad," Farmer says, smiling. "That was a million-dollar lunch."

Later in the afternoon, the predictors grab some champagne and head upstairs to their rooftop gazebo to celebrate. Below them lie the red adobe houses of Santa Fe, over which hangs a leafy gauze of cottonwoods and willows. Off to the east rise the snow-covered peaks of the Sangre de Cristo—Blood of Christ—mountains. Falling away to the west are the layer-cake mesas of the Rio Grande valley. The air is tangy with the smell of burning piñon.

"Who knows? Maybe we've finally cracked the problem," Farmer says to Packard, who is stretched out beside



"If it's the I.R.S., tell them: Not a penny! Not a centime! Not a sou!"

him on a lounge chair. "In any case, it sure beats losing."

He pours another round of champagne. Packard raises his glass. "To the next million," he says.

VII—ESCAPE VELOCITY

OCTOBER 27, 1997. Almost sixty-eight years to the day since the crash that marked the onset of the Great Depression, the Dow-Jones Industrial Average plunges five hundred and fifty-four points, with the market losing seven per cent of its value. This is the worst day in a decade, and the twelfth-worst day in the market's history. The 1997 crash follows a tumultuous autumn, with massive devaluations and collapsing markets in Thailand and elsewhere in Southeast Asia, but once again the experts are mystified by the day's events. Why should the markets crash? Why today? The only thing they know is that markets display a greater than normal predilection for extreme events, and it is these events that can wipe out all but the most cautious of market players.

Prediction Company's models are supposed to have winning days whether the markets go up or down; the strategy is designed to be "market neutral." Even so, it is with trepidation that the company's employees gather around the trading console to watch the markets crash.

William Finnoff directs a fierce gaze at the numbers. Packard paces the room. Farmer and his dog, Clara, stare at the screens. Everyone watches the green lines break up and gap downward as the markets plummet. The predictors hold their breath, waiting for the first signs of how their orders are getting filled.

Suddenly, a big cheer goes up, and they begin clapping one another on the back as the prices tick upward and the daily P. & L. clocks a tidy multimillion-dollar profit. This is the portfolio's best day yet.

"Way to go!" Farmer shouts, giving Clara a hearty rub behind the ear.

"Not bad," Packard acknowledges, with a broad grin on his face.

By mid-December, Prediction Company has switched to a new trade engine, which allows for fully automated trading on the New York, NASDAQ, and other exchanges. The predictors take a much needed week's vacation between Christmas and New Year's. They return to work in January to find that the portfolio has been clocking a steady succession of wins.

Toward the end of the following year, financial markets around the world begin to tumble, along with the speculators who play them. George Soros loses two billion dollars in a bad bet on Russia. The news contains some cautionary tales. D. E. Shaw & Co., a sophisticated user of mathematical algorithms which is run by a former computer-science professor, loses several hundred million dollars of Bank of America's money. And Prediction Company's Swiss partner—known, since a merger earlier that year, as UBS—takes losses, too. It turns out to be a major investor in Long-Term Capital Management—a Greenwich, Connecticut, hedge fund that would have gone belly up without a three-billion-six-hundred-million-dollar rescue package brokered by Alan

Greenspan, the chairman of the Federal Reserve. It is an anxious time, and yet Prediction Company keeps quietly racking up its winning bets to close out its most successful year to date.

PREDICTION COMPANY'S strategy for going forward is to model all the world's stocks that are traded with some frequency, and then go back and rebuild the company's foreign-exchange and futures models, which, after their initial success, suffered a bumpy ride. Packard and Farmer could never shake the fear that these models, built in haste, had become "overfit" from peeking too many times into the future. The company's stock models, on the other hand, look better and better all the time, even against the background of an unprecedented bull market.

But the process of fine-tuning the models continues. Packard is designing filter models that are good at weeding out losers. Farmer and the research group are cranking out new models for a few thousand of the most actively traded stocks in the United States. They are even thinking about designing a black box for doing inter-bank currency trading electronically. The idea is to trade all foreign currencies in a rapid-fire system that simultaneously buys and sells the same currency. The world has a dozen banks with pockets deep enough to play this game, and Warburg Dillon Read—the UBS investment bank that actually manages the Prediction Company portfolio—is one of them.

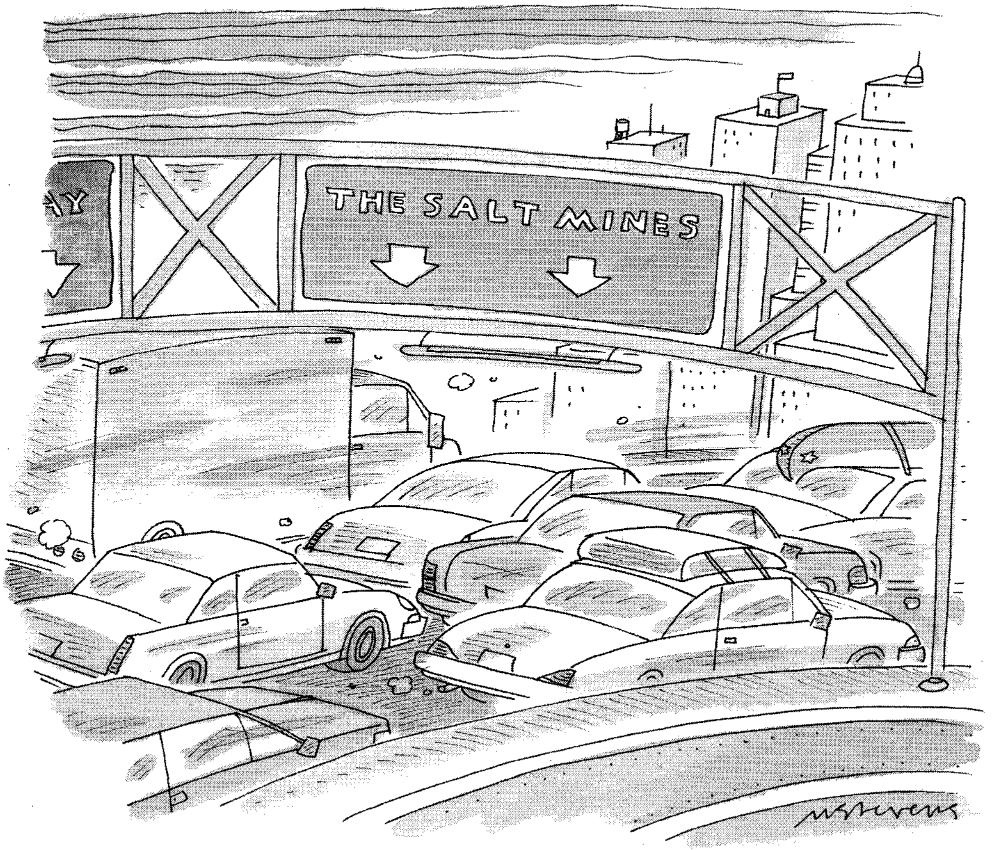
The push to develop black-box financial systems is an arms race that the world's major financial institutions have joined. The bulge of credit that moves around the globe with the sun and the time value of money, whose bits and bytes are flowing with ever-increasing velocity, dictate that success goes to the swift. Moving with equal rapidity are the risks that can wipe out unsuspecting players. "Less sophisticated technology will lose out over time to more sophisticated technology," says Andrew Lo, who directs the financial-engineering program at M.I.T. "This is why the Old Boy network is being replaced by the computer network. Call it revenge of the nerds, but everyone on Wall Street is scrambling to develop computer-driven trading programs." Physics and finance are converging in what might be called "phynance."

Success in this endeavor can have paradoxical results. For one thing, success invites imitation, which in the world of black-box financial forecasting is a liability. Your edge is dulled as competitors pile on to your strategy, and if the strategy is too widely adopted it is no longer useful for playing the market; instead, it becomes the market. To continue winning, one has to keep a few steps ahead of the competition. "It takes a huge amount of work to build this kind of infrastructure, particularly here in Santa Fe," Packard says, evaluating Prediction Company's progress over the years. "We went from not knowing what a stock option was to being market players. We pulled it off. We did everything we set out to accomplish, save for making ourselves filthy rich, but, heh, tomorrow is another day."

The latest reports from Santa Fe are encouraging. One sign that you've found structure in the markets is that your balance sheet turns an inky shade of black. Packard has bought his first house, an old adobe with a walled yard, just down the hill from Farmer's. Farmer has refurbished his Datsun 2000, which is kitted out with a cherrywood dashboard and a leakless top, and he has built a new office, in the yard behind his house. Most of the quarterly objectives are being met. Financial reports are getting filed on time. The model builders are picking up speed, and, though the figures are confidential, they say the P. & L. is looking good. Over the past year, the company has outrun the indexes, Packard reports, and made returns on capital which place it near the top of its field. "We're reaching escape velocity," Farmer declares. It's clear that he and Packard are looking forward to spending more time in their gardens thinking about the evolution of complex systems, rather than living in the middle of one.

"We have a long list of things to do if we ever have enough money to do them," Packard says. He is talking about funding research projects—maybe even building an institute to work on complexity and other hard problems.

"Yes, it's a long list," says Farmer, glancing over at the monitors, with their sawtooth lines ticking up and down. ◆



A REPORTER AT LARGE

SWEAT IS GOOD

Remembering his own sweatshop days, the author revisits America's most maligned industry.

BY BILL BUFORD

A THURSDAY morning in March, just before six. The city unseasonably balmy, T-shirt weather, a breeze coming off the Hudson. I'm standing on the corner of Ninth Avenue and Thirty-ninth Street, near the Port Authority bus terminal. This is the industrial heart of the Garment District, a metaphorical ribbon that stretches halfway across the middle of Manhattan. On one side is Bryant Park, now the site of the spring and autumn fashion shows, when the park fills up with billowing white tents—the sexiest, weirdest free show in town, if you're a journalist or in the business. To the west, around Seventh, you find the fashion houses themselves, track lighting and blond wood partially in view from the street. One block more, Eighth Avenue, and it's clamor, not glamour—the factories that make the clothes. For all the upheaval in the garment industry, it's remarkable that in this part of the city so little has changed in the hundred years since the first boom of immigrants—four million Germans, Italians, Eastern Europeans—made it the largest concentration of clothing manufacturers in the world. It makes sense that the essential labor would be the same; no one has yet figured out how to replace the sewing machine. But so, too, is the way it's paid for—by the piece. In the nineteenth century, completed garments were delivered down the middle of the street by "push boys"; today they're called "floor guys." And, perhaps most surprising, the number employed in the nineteen-nineties is roughly the same as it was in the eighteen-nineties—about eighty-five thousand, although today those eighty-five thousand are scattered around the five boroughs, each, it seems, with its own ethnic constituency and its own expertise: evening dresses in the Garment District, say; trousers ("bottoms") in Chinatown; T-shirts, sweatshirts, and, for that matter, just about anything else in Brooklyn's Sunset Park.

On the corner where I'm standing, a Mexican man and his daughter are removing heavy paper sacks from the back of a battered station wagon. The sacks are steaming with roasted corn. Behind them is a familiar immigrant business: "*Envíos de Dinero*," the display says (money transfers)—"México, Ecuador, El Salvador, República Dominica." In the windows are help-wanted ads. "*Aviso necesitamos operarias para cover stitches con Singer machines.*" Machine operators needed. "*Se necesita un planchador con experiencia.*" An experienced presser.

I'm here to meet Marlon Persaud, a man who runs a cutting factory. Six in the morning was the only time when he said he might be free, and in fact, of the many "contractors" I've approached, Marlon is the only one prepared to see me so far. The garment business has become the enterprise that everyone loves to hate, and its members, adopting a practice of talking to no one but their own kind, have actively retreated from view. From where I'm standing, the business looks like an easy one to dislike. The buildings nearby have all the charm of rusting fishing trawlers. They are monstrosities of fifteen, twenty floors; the windows are painted black or blocked out by plywood. What, you find yourself thinking, is there to hide? The few windows not blocked out are caked with filth and reveal little: stacks of fabric, or boxes and boxes of something—buttons, perhaps, or plastic zippers. Bits of plumbing and precarious electrical wiring wander across the outside like some kind of mechanical spider's web, a mishmash mess broken up by an occasional ventilation fan (a *very* occasional ventilation fan). You look at these buildings and wonder why, in modern Manhattan, they are still standing. But, here at 6 A.M., I see that they are very much in use.

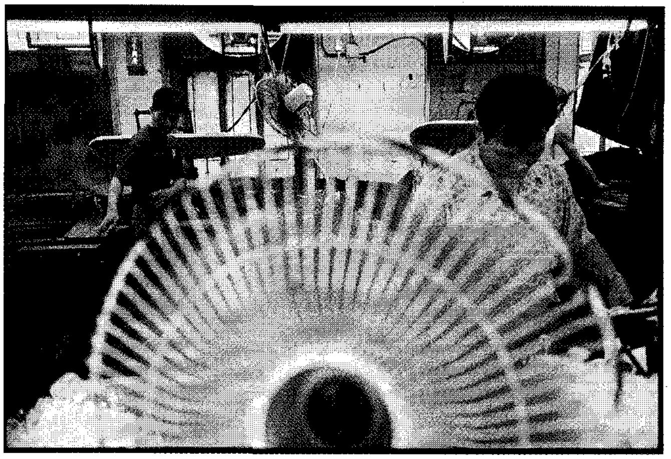
Across from me, people are appearing in clusters, slipping past a door protected by a husky man to keep out unwanted intruders. Inside, they will be expected to work at the concentrated fury that's a feature of piecework. In fact, their labor is a factory owner's only real expense—these are not high-capital enterprises—and one of the frustrations of the Department of Labor is that any business caught violating the employment laws can close overnight and reopen down the street with a different name. There is always space, and the sewing machines and cutting tables are all easily available for purchase secondhand, as any tour of these streets reveals. And of course everyone knows everyone else. Many garment factories are run by the people who found their first employment in them. Illegal immigrants become legal immigrants become entrepreneurs. Or, put another way, the exploited become the exploiters. One block from where I'm standing, a factory will lock up its doors later today, its principal creditor being its employees: they are owed a hundred thousand dollars. The irony is that the owner—a Korean woman, now hiding in her home, refusing to answer the phone—was running a legal factory: she paid a minimum wage, kept time cards, paid overtime. She just didn't have enough to pay what she was paying.

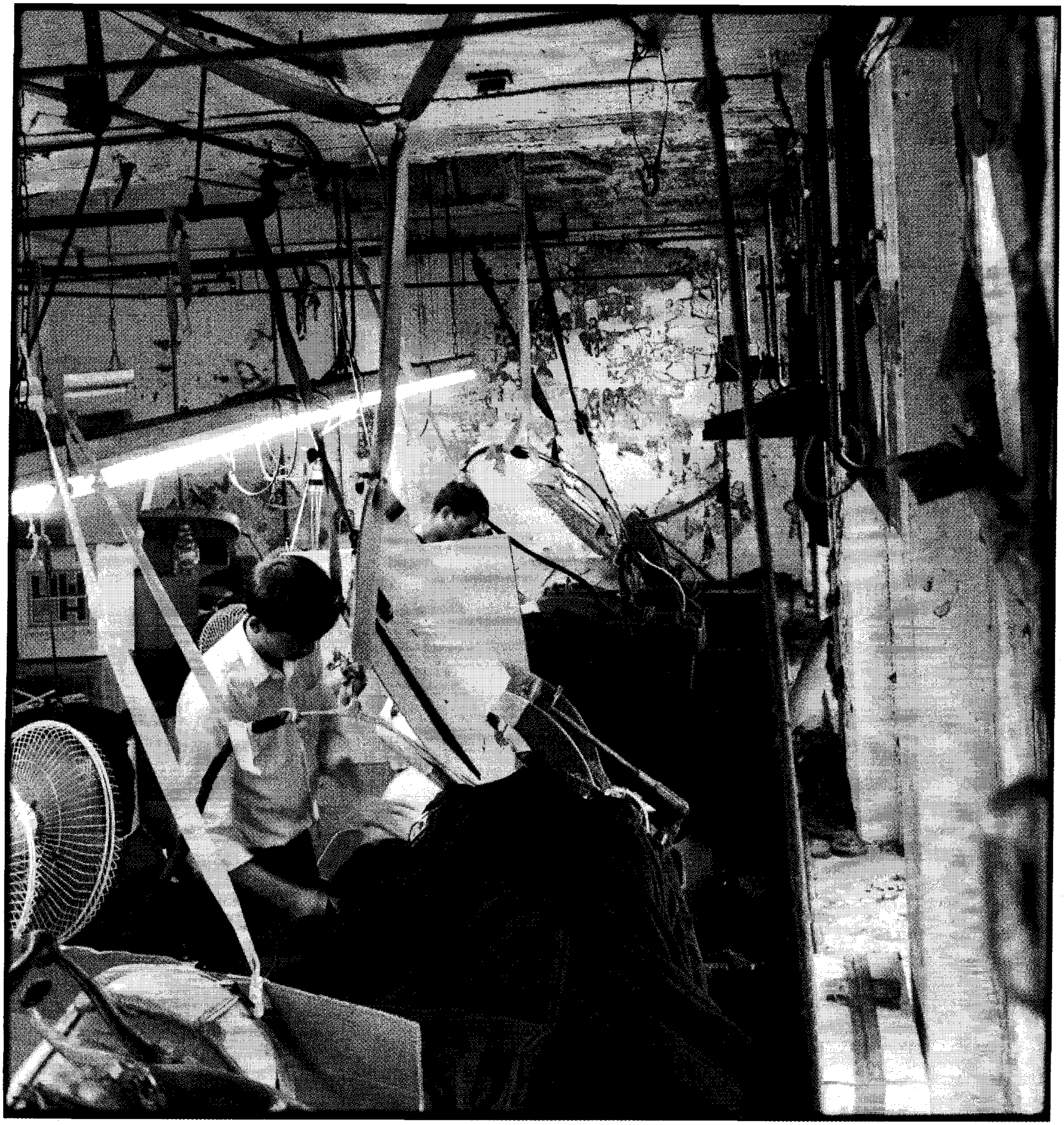
Sweatshops, a perennial feature of the immigrants' story in the early twentieth century, became a news story again in the early eighties, when the garment industry had a renaissance of sorts. The United States had relaxed its immigration policy, and New York became newly crowded with unskilled, non-English-speaking people prepared to do—well, anything. This was around the time when Marlon, an Indian immigrant from Guyana, entered the business, as a floor sweeper, then a spreader,

I believed that mindless work would allow for an active mind. In fact, small repetitive tasks remove any chance of thought.

CHIEN-CHI CHIANG/MAGNUM

BANGKOK MARKET

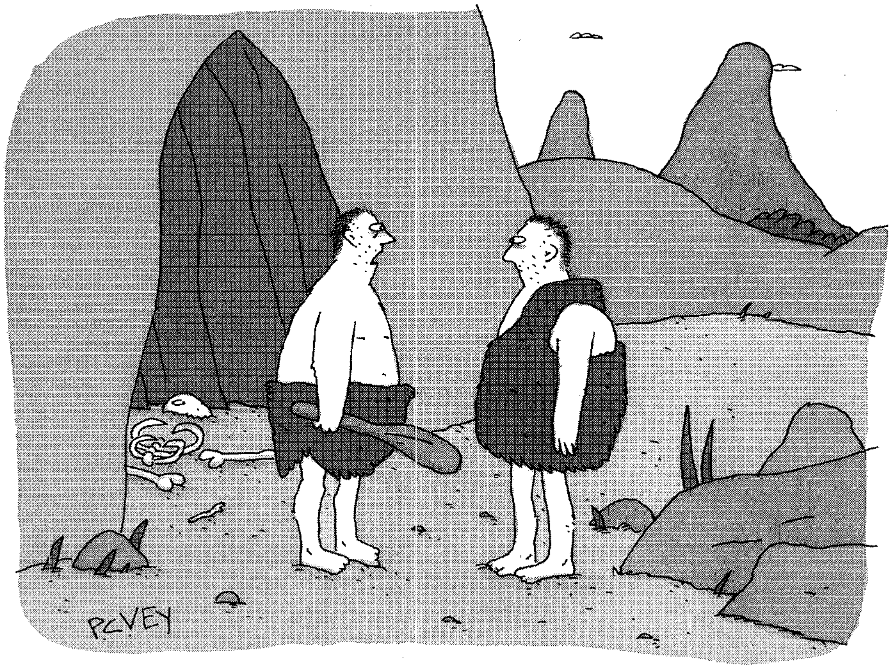




a grader, a marker, a patternmaker, and, finally, a cutter, taking home more than eighty thousand dollars in one year, enough to buy his first house. He started his own enterprise four years ago. Today, he has a factory of sixty-five hundred square feet, on two floors of one of these Thirty-ninth Street monstrosities. In the style of the district, the windows are blocked out; fluorescent strip lighting runs the length of the cutting tables. As we talk, people start to appear, a dozen, maybe more, a mix of men and women, mainly Hispanic.

Marlon is a couture cutter, at the high end of the first step in the manufacture of clothes: someone from Seventh Avenue phones with an order, sends over a pattern by messenger, arranges for the delivery of bundles of fabric. This morning, Marlon is preparing an evening dress—lots of silk and chiffon bits—an order he received the night before and which he is expected to complete by the end of the day. Once he figures out how to lay out the pattern, he will ask one of his workers to spread a stack of fabric, a hundred and fifty layers; stretch it tight; then cut it with a lathelike tool. Marlon is a success. Manhattan will always need high-fashion expertise. But even he can feel the pinch of a business that has more people in it than work to sustain them. In the last three years, his "table minimum" (what he charges to get out of bed) has dropped by half. Now, in the early spring—that interregnum between the fashion seasons, when sewing-machine operators tend to sit at home by the phone waiting for a call—Marlon does his shopping. This is when many of his neighbors go belly up. "In April," he says, "I'll be able to get anything I might need cheap. Tables, spreaders, cutters. Maybe even a better factory space." Marlon is proud of what he pays his staff; the average weekly salary is about three hundred and fifty dollars, which, though considerably more than the minimum wage, isn't a lot for Manhattan. But the average weekly salary in a Vladivostok garment factory is fifteen dollars.

WHAT is a sweatshop? My understanding was fashioned twenty-five years ago. In 1974, I was a student at the University of California at Berkeley and—determined to pay my own way, looking for a job—found myself below San Pablo Avenue, near the bay, in a factory that had all the design flair of an aircraft hangar: aluminum walls, no windows, floor fans, rows and rows of fluorescent lighting, and an overwhelming sense that the entire operation could be packed up and shipped off overnight. A new clothing manufacturer, Snow Lion, was looking for cutters. In that Sierra Club-friendly town, Snow Lion made outdoor clothes, sleeping bags, and camping jackets, the fat-man kind that, in winter, used to render so many California college students into identical-looking Michelin Men of indeterminate sex and girth. Snow Lion made such bubble clothes, but bubble clothes of a new type, made of a lightweight, quick-drying fabric that was meant to be as warm as goose down—the thing that prefigured the thing that came before Gore-Tex.



"I try to eat right, but huge hunks of raw meat are all you can find these days."

There were three whites in the company: the founder, William Simon, with whom I would have one conversation, two years later, when he confessed that his real ambition wasn't to be a millionaire running a factory of immigrant labor but to write a novel about the revolution ("'68 and all that"); the floor manager, a roly-poly figure with a bulldog face and the easy manner of a neighborhood cop; and Steve, the sandy-haired supervisor of the cutters. And now there was a fourth: me. Most of the people in the factory were Chinese, but there were, unusually for the time, a large number of Hindi-speaking Indians.

One was Vikram Singh. (His name and some details about his background have been changed.) He and I were hired at the same time. Vikram was in his early twenties, although I always thought of him as much older, for no other reason than that our situations were so different. When my work was done, I rejoined a houseful of Berkeley undergraduates. Vikram, a recent immigrant self-consciously embarking on a new life, crossed the bay to the far side of San Francisco, where he lived in one of the subsidized housing projects. He had recently married—I would meet his wife later, a pretty, petite woman, always dressed in a sari, with a shy manner and deep brown eyes—and by his third month on the job she was pregnant. He made the announcement in a manner which suggested he'd be making the same one every year or so for many years to come. Vikram had a lean, mature face, thin feminine arms, a wiry build, and, initially at least, an immigrant's deferential manner. He always wore the same thing: a white cotton shirt and a pair of lightweight dark-brown wool trousers, a uniform attractively at odds both with the informal style of bluejean Berkeley and with what I assumed had been the hot-weather fashion of where he was from. Vikram was from Trinidad, a country I didn't know and pictured only in caricature: a cartoon Caribbean of calypso and rum. I knew nothing about the Indian population there, or the sad history of indentured labor, or what it meant to be a member of a self-contained, self-preserving culture that had been imported across the globe because it was prepared to work cheap.

The term "sweatshop" is American and originates from the end of the nineteenth century—Webster's dates its first use to 1892—and was meant to describe "sweated labor," work that a big clothing manufacturer contracts out to a smaller firm. The manufacturer would determine the design of an article of clothing, buy the fabric, and then get smaller sewing shops, the contractors, to do the work. The labor was "sweated" because of the conditions of the factories—cramped, crowded, and full of damp heat from the steam-driven pressers—and because of the furious, perspiring frenzy of piecework. Today, the term seems to mean many things, all of them bad. According to Jay Mazur, who is the president of UNITE, the garment workers' union, a sweatshop is any factory that doesn't allow its members to organize. According to the government, a sweatshop is a factory violating more than one of the fundamental labor laws, which include paying a minimum wage (currently $5.15 an hour) and keeping a time card, paying overtime, paying for training, and paying on time. In the beginning, Snow Lion did not pay for training (you didn't earn much until you got up to speed), didn't keep time cards, and didn't pay overtime. It was a sweatshop. But, in the popular mind, just about any factory that pays by the piece is a sweatshop. This is the sullying, uncharismatic feature of the garment business. Piecework seems pre-industrial, pre-assembly line. Didn't Henry Ford put an end to this kind of thing? You go to the bathroom, you don't get paid. You get a phone call—from your daughter, say, who has had an accident at school—and you don't get paid. You get ill yourself and you don't get paid. In piecework, a human effort is assigned a specific cost, like a unit of electricity or a weight of raw material.

And yet the people doing piecework are under no illusions; they know the deal. When I worked in a sweatshop, I wasn't alone in recognizing that there were other kinds of jobs. I liked this one, because, provided I could put in the extra effort, or the extra hours, I'd always have the chance to get some extra money. It was, I now see, a good time for the garment trade and would continue to be for the next decade or so, when the likes of Marlon could enter the business and work hard enough to buy a house at the end of a year's labor. Budding revolutionary-novelist proprietors had not yet seen how to have the same thing made in Siberia for a lot less. I was—I would learn later—in sweatshop heaven.

My job consisted of a simple, relentlessly repeated routine. I began by clamping down my synthetic mountain fabric at one end of my long cutter's table, rolling it out taut, and clamping it down at the other end. I went back to the beginning of the table and marked out patterns on the fabric with chalk—two pieces for a sleeping bag, five pieces for a jacket. Then I returned once again and cut out the pieces with an electric rotary-blade cutter. Finally, I returned to bundle each item up, tucking a perforated tally sheet inside. This sheet was the basis of my paycheck: I'd tear off one perforated tab for each garment I cut—forty cents for a sleeping bag, sixty-five cents for a jacket—and hand over my tabs when my shift was completed. Other tasks in the assembly—trimming, sewing, finishing—also had perforated tabs to be torn off. At first, I couldn't cut more than twenty jackets a shift, fewer than three meticulously, tediously carved parcels an hour.

$
£¥F$£
Cz DMY$$Rs
F£$FYDM$CzYK

When I began, I believed that mindless work would actually allow for an active mind: that with nothing to think about, it would be possible to think. In fact, small repetitive tasks, done under pressure, remove any chance of thought, except possibly one or two small thoughts, irritatingly small thoughts, which, like the work itself, are also endlessly repeated. I would often arrive prepared, with a specific subject I wanted to think about—an essay I was meant to write, say—but in the course of my work some small thought would present itself and, locked in by the routine of everything else, would become fixed and never leave. It might be something trivial, the lyrics of a song, invariably a terrible song, and never all of its lyrics ("You're just too good to be true, can't take my eyes off of you . . ."). Or it might be something someone had said or done. I remember repeating: *Why did she have to kiss him?* A girlfriend problem. Clamp it down (look at my watch—twenty seconds gone). Run back. Pick up the patterns (ten seconds). Mark them out with chalk (ninety seconds). *And on the lips, too.* Toss the patterns to one side. Run back. Turn on the rotary blade. Buzz, buzz, buzz (two minutes, five seconds). *Couldn't she have kissed him on the cheek?* Run back. Bundle the first one. *Or maybe a little peck?* Bundle the second one (twenty-five seconds gone, running late). *Especially such a wet kiss!* Bundle the third. Run back, start again. (Shit, twenty seconds behind my target.) *What else did she do?* And that, for eight hours, would be the sum of my mind's activity.

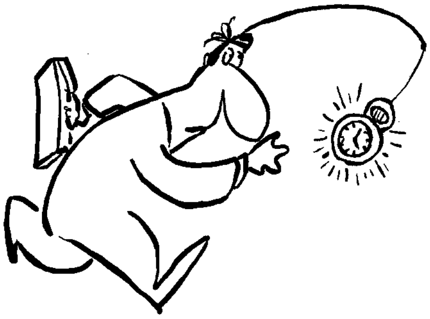
I got faster. My three jackets an hour had long been increased to fifteen when I tried to see just how many I could do. Finally I got to twenty, although I could never sustain the pace. If I had, that would have been an earning of thirteen dollars an hour, a good wage in 1974—not bad now. Vikram Singh was also fast, and we had competitions. When I hit twenty, he got twenty-one. He had such a lithe, effeminate build—how did he do it? When I matched him, he beat me again. And then one night, on my own, having already worked an eleven-hour day, needing the money, late on rent, no one else in the factory, I sliced off the tip of my finger, all of it happening, in the way of these things, in an eerie slow motion: my hand always moving just ahead of the cutter, fingers spread, holding down the fabric while I was carving out the curve of a sleeve, when—*zip!*—for some reason the blade went left by two inches, making a shortcut diagonal, ruining the sleeve, and slicing through the top of my finger. It fell onto the fabric, the fingernail intact. I put it into my pocket, which was already filled with chalk—a souvenir to display to my roommates at breakfast—the rump of my finger now a gushing red spout. When I got to the hospital, I discovered that a doctor could sew the tip back on. ("The cut-off bit? Yes, it's here in my pocket somewhere—hold on a second.")

I seemed to have passed through some kind of initiation rite. The roly-poly manager now smiled when he saw me. Vikram, my fellow-cutter (who still had his fingers), actively befriended me. We'd meet on a dock on breezy San Francisco Sunday afternoons, our time off, and he'd have brought fish heads (twenty-five cents a bag), which he'd put into a net and lower off the side. We'd drink a bottle of beer, and then pull up the net, which, miraculously, had filled with crabs. We returned to his home, a Monopoly board of tower-block apartments, where his wife made a crab curry, along with a number of other Indian dishes, more than I could count, which we'd have, sitting on the floor, one dish after another, until I moaned with pain, astonished at how much they'd persuaded me to eat.

MANHATTAN above the retail line is a different city, an older city, more anarchic, more like the New York of the movies: modernity in a state of constant disrepair. On the street level, you see new Manhattan. It's like so many fast things breaking a sound barrier: the stock-market *boom*, the real-estate *boom*, the banking *boom*, the restaurant *boom*. But mystery begins when you go upstairs. Upstairs you find your sole proprietors—Cuban travel agents, Bombay psychics, and some guy in a bad suit trying to sell socks to the Egyptian Army. Upstairs are zigzaggy fire escapes, open windows, and a sense that anything's possible. Especially in Chinatown. In Chinatown, the gambling is upstairs. You can find sex upstairs. And sweatshops.

Now that I know what to look for, I see them everywhere. The telltale sign is the extractor pipe—for expelling the steam from the pressers. I see them on Hester Street, their windows characteristically boarded up, but with bolts of colorful fabric stacked out on a fire escape. They're tucked away on Allen: an artist friend takes me upstairs to a loft above his studio, packed high with rolls of something pink and synthetic, where women in their twenties are making bikinis, a radio blasting Chinese pop. We walk in, smile, poke around, with no one looking up for longer than a moment. The more I look, the more I see. I start to think of sweatshops as spores carried by the warm night air, looking for a habitation where they can settle and spread. There are forty-two hundred registered garment factories in New York. Half of them, according to Louis Vanegas, an investigator for the Department of Labor, are probably trading illegally in some way. Another five hundred have owners who haven't quite got around to informing the authorities that they exist (which is also illegal). There are sweatshops on Orchard Street, just down from the Lower East Side Tenement Museum, where great-grandchildren of the museum's original residents gather to marvel at the conditions of nineteenth-century immigrants, unaware or else just uninterested that, two blocks away, there are contemporary equivalents with no entrance fee.

I am standing on Mott Street, one of the busiest places in Chinatown, surprised that, on earlier visits, I missed what now seems so obvious: just above the fish stalls, with their bright iced displays of squid and oysters and red snapper, crowding already crowded sidewalks, are sweatshops, several floors of them, each with telltale steam pouring out of boarded-up windows. Except that they are not sweatshops; they are garment factories, a distinction insisted upon by the people who run them. I'm here at the invitation of Wing Ma. He is around forty—coyly, he won't tell me his exact age—a short man, even by Chinese standards, but with a big man's grin, a gigantic happy grin that makes him a very easy person to like. For the last thirteen years, he and his wife have been running a garment factory that, in its heyday, employed a hundred and fifty people. Now they have less than half that. Even before I enter their factory—the third floor above Seafood International—I can see that it's of a different order from other places. There is an elevator, a man who operates it, a buzzer to let you in, and a big sign, prominently displayed, which says "No Homework"—work employees take home to be completed on their own sewing machines. Homework is popular with young mothers and factory owners hard pressed to meet a deadline. It is also illegal, because it's unsupervised (with no way of measuring overtime or insuring that the work isn't being done by children). The sign says "This shop obeys the labor laws!" to the people who matter: the inspectors from the Department of Labor.



Wing Ma has a union shop, not, you sense, because he thinks a union is a good or a bad thing but because it's what a man of his station is expected to have. It's a feature of being a member of this particular club, the heart of the heart of Chinatown, and Wing Ma is very much a member. He is a vibrant illustration of gung ho. He's a regular visitor to the Garment Industry Development Corporation, a clean and bright place on Centre Street with on-the-job classes for garment workers wanting to get ahead; it's a public service, a testimony to the industry as a happy thing, even though, Wing Ma admits, it serves little practical purpose, except, possibly, in the instructions it offers in how to become American—how not to hawk in public or blow your nose with your finger, and other things that Wing Ma is too embarrassed to admit. "You see," he says in his gung-ho way, "I am American already! I forget these things already! I am no longer Chinese!" He is a board member of other Chinatown ventures, and is one of a handful of factory owners who sit down with the union every three or four years to negotiate a new contract. The current one pays workers no less than $6.40 an hour—around twenty-five per cent more than the minimum wage—and provides health care and other benefits, which, according to Wing Ma, adds another thirty per cent to the cost of producing a garment. (In Sunset Park, he says, menacingly, they don't pay health care—how are we meant to compete with that?)

Wing Ma takes a call.

"Two thousand. O.K., O.K. And by when? Tuesday? And the pockets, normal pockets? O.K. And a plastic zipper? No zipper! How can you have pants with no zipper? Elastic. No problem. Very easy. By Tuesday. Noon. Fine."

It's Thursday, and a fellow factory owner is starting to panic that he won't meet his deadline. A missed deadline is a feared thing. Because there is a shortage of work, no factory wants to be seen as not being able to deliver. There are also penalties: Many manufacturers deduct a great whack from the bill when an order is late. Some refuse to pay: Two thousand trousers by Tuesday, you delivered them on Thursday, you broke the deal, no money. So, when it's looking too tight, a factory will subcontract to another one to get a job done. That factory, in turn, might subcontract to a third—the whole fragile paper chain held together by everyone's ironclad determination to deliver on time.

This paper chain was at work in the scandal involving Seo Fashion, a Thirty-eighth Street factory producing blouses with the Kathie Lee label. Her deal was with Wal-Mart, which had licensed a company in New York to make the blouse. When it started selling well, more were needed—a lot more: fifty thousand, now, now, now. The New York company went back to the manufacturer that first made the garment, an outfit called Bonewco. Bonewco took the order but couldn't fill it in time and so subcontracted a manufacturer in Alabama. The manufacturer in Alabama took the order: it couldn't fill it, either. It sub-subcontracted the work to a company in New Jersey. But even that company couldn't complete the order, and it sub-sub-subcontracted it to Seo Fashion, in midtown. In the end, Wal-Mart got its order, and each firm in the paper chain was able to say that delivery had been made on time. But it doesn't take an accountant to know that the invoice trail was a rocky and slow one to follow and that it was going to be a long time before the workers of Seo Fashion saw any money. And in fact, before then, that money's non-arrival had become a splashy front-page story in the *News*. Kathie Lee broke down on television, and Frank Gifford appeared on Thirty-eighth Street, handing out crisp hundred-dollar bills to the unpaid workers, who were grateful, I'm sure, although a larger problem remained unaddressed.

This morning, Wing Ma's panic order comes from a place run by his friend David Chan. I had met Chan and Wing Ma together, during an earlier visit to Chinatown. Chan and Wing Ma are probably about the same age, but Chan has the manner of a much more senior figure: rounder, slightly bloated, with a bored, unflappable, I've-seen-it-all look—as cynical and unsurprised as Wing Ma is gung ho. He arrived here from Hong Kong in 1969, aged twelve, and by the time he had his own factory, only a few years later, business was

EASEL BY BARBARA McCLINTOCK

"Cheer up, Nicole! What does Princeton know? Say, you got any plans for that last bit of cobbler?"

• •

booming. "I was like Hong Kong boss," he said, remembering glory days. "Show up at noon. Manufacturers begging for work. They sent me turkeys at Thanksgiving, gift baskets at Christmas, and trips to Florida in the winter."

What changed was that big orders began going abroad. When Chan started, no more than a third of manufacturing was done outside the United States. Today, it's as much as ninety per cent. I asked a simple question: How did this come about? I was surprised by the reply. Both men started quoting pieces of trade legislation. "806!" they said. They mentioned 807, NAFTA, and C.B.I. The two men were referring to agreements that have facilitated making clothes abroad. It was their conviction that the government has systematically sought to destroy the garment industry here.

"Nobody likes us," Chan explained. "We know that. We're the ugly bit of manufacturing. Let other people make American clothes."

The first blow was the Caribbean Basin Initiative. At least, it was the most obvious. At a time of revolutionary insurgencies—Nicaragua, El Salvador, Grenada—the Reagan Administration took steps to reduce the appeal of left-wing governments in America's back yard. The idea was to supplant ideology with jobs and come up with ways of encouraging American companies to open plants in the region. (The clothing manufacturers would need little encouragement.) And thus was born a complex piece of legislation that not only made it easier for big clothing companies like Wal-Mart and the Gap to go to Caribbean countries for labor, with fewer problems of tariffs and quotas, but even subsidized the effort. For a number of years, a United States government agency put up millions of dollars to help erect factories that, today, are filled with workers earning as little as twenty-five cents an hour making American clothes.

Wing Ma takes another call.

"Of course," he says, immediately deferential. "No problem! Yes, I wondered about that, too. How many again? Six hundred. Of course. I'll pick it up. No, no, no, it's my pleasure."

When he hangs up, his face crunches into a scowl. "Manufacturers," he says. "They're so rude." The call concerns an order which he filled last week. The pattern called for sewing a flap onto the back of a jacket. "It was unusual," Wing Ma says, "but it seemed to work." Evidently, it was a mistake: the flap wasn't meant to be sewn on. But, even though the mistake was made by the manufacturer, Wing Ma will incur the expense of correcting it.

The manufacturer has all the power, Wing Ma says, because he's always ready to go to someone else who can do it for less. He tells me about his last big K-mart order, two years ago. It was to make a pair of women's trousers, fashionably designed, gathered at the waist, but of a very cheap polyester. The trousers were to sell for $12.99; he figured that, if the order was large enough, he could make them for about two dollars each. In the end, the order was very large; K mart asked for two hundred thousand, but kept reordering until 1.3 million pairs had been made. According to Wing Ma, when K mart came up with another design, he was told that he would have to knock fifty cents off the unit cost or else K mart would go abroad. So K mart went abroad. It became a regular thing: there'd be a nice order, an unrealistic price, and the business would end up going abroad.

Wing Ma believes that something else was going on as well. The garment industry was, by then, the enterprise that everyone loved to hate. Better to move your work out of the country, especially out of ugly old Chinatown. So when he learned, last year, that K mart's president, Floyd Hall, was coming to New York, Wing Ma organized a protest and asked the union to join in. He shows me a placard: "K MART TELLS NEW YORK CITY GARMENT WORKERS DROP DEAD!"

What happened? I ask.

The union told us not to do it.

The union? I ask, perplexed.

The union, for its part, says that it spoke to K-mart management and was told that it had no intention of abandoning Chinatown. (K mart tells the same story.) It's possible that the union just didn't know what to do. "*We* lead these things," the local's manager told me. "We don't let the employers lead them." The union seems to have found itself in the unfamiliar situation of having both owners and workers on the same side, with both sides in danger of losing what they had. After all, there is now a global workforce; there is no global union.

According to David Chan, American factory owners are now a desperate lot. They've become disaster watchers. A hurricane in the Caribbean: Great! A volcano in Central America: Wonderful! Floods, pestilence, riots. Yes, yes, yes! Catastrophes abroad are good for business at home. What insurers call acts of God have become the industry's biggest ally. I ask Wing Ma an obvious question: shouldn't he be getting out?

"I can't," he says. "I've put half a million dollars into this business."

Before I leave, I ask for a tour. It's a big place, around twelve thousand square feet, and it has the distinction of having real windows. They're open. There is a breeze. I ask Wing Ma about the people who work here. He answers me, in a fashion. I learn, for instance, that some workers have been with him since 1985. Some of the newer ones tend to be Fujian immigrants. Many of the Fujianese don't speak Mandarin, and there is a language problem. They live nearby, he says, waving his hands dismissively, or in Sunset Park. Their husbands are in construction or in the restaurant trade.

It becomes evident that he doesn't know what many of them do—there is little socializing between boss and workers—and when I mention that I'd like to meet some he snaps. "Why would you want to do that?" His lips pucker up as if he's eaten something bad.

That night, I visit the kind of place where some of Wing Ma's workers might live, a fourth-floor walkup above a produce stand near the corner of Bowery and Canal, a perfectly normal dwelling for a family, a trendy small loft, say, except in this essential respect: there are a hundred people in it, most of them from Fujian. Actually, on the night I visit I am told there aren't a hundred in residence, only about sixty. I don't know how you can tell. There are two aisles separating three corridors of accommodations. On the floor level is a closet with a bunk bed inside; above it is an additional half room with another bed. Triple stacking. Someone has had to think hard and imaginatively to get so many people in one place. And then, of course, there is the smell, which is distinctive—a powerful punch, sure, but an oddly familiar one as well. It is, I realize, not unlike what comes off an old person's skin, someone too ancient to bathe: a crushed smell of dirt and urine and grease and feces, something you suspect no soap will ever reach. That's when I think I'm about to get sick. So this, it occurs to me, is how I will show my gratitude. These people, immigrants, unable to speak English, vulnerable in all kinds of ways, welcome a stranger into their home, who, in return, gawks at them like creatures in a zoo, and then vomits.

I'm with a friend, a Chinese speaker, and when we finally get outside I find my mind entertaining a cornucopia of bourgeois pleasures—a soapy hot bath, crisp cotton sheets. We don't move for a while, refilling our lungs with the now clean-seeming air of the Bowery. High up in a nearby building I spot rows of the familiar fluorescent lights. It's nearly eleven at night. Even now, even at this hour: a sweatshop on a deadline.

Snow Lion moved to bigger premises toward the end of my first year. I was spared the task of the move itself (which took most of the workweek, and for which the principal complaint was that everyone was paid an hourly wage), because during the academic term I had a weekend schedule. The Friday before, the floor manager had waited for me so that he could give me the new address, and the news that my friend Vikram Singh had become a supervisor. He also had a piece of information that he knew I'd enjoy learning: in the new place, the tables were going to be longer.

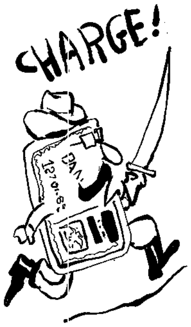
Because of the kind of cutting we did—one layer at a time—the length of the table was meaningful. Rolling out the fabric and then having to run back used up more time than any other segment in the cutting process; with a longer table, a cutter could get in two extra units before having to rush back. The company would make more money; I'd make more money, too. The equation is a feature of piecework when it's functioning equitably, and it's one that people outside the business don't always understand. The popular notion of sweatshop workers is that they are ignorant, desperate people exploited by a factory owner getting rich on their slavelike labors, but as I made my way around New York I found myself naturally sympathizing with workers *and* owners, if only because the plights of both parties are so bound together. Translated, the floor manager that evening was saying this: "Great news. I've figured out how you can do even more work for me!" And my reply was "Hip, hip, hurray!"

The new place had two unusual features: big windows and, just as important, a parking lot. When I started, most of the sewers were dropped off in the morning by their husbands. Once we'd settled into the new place, they started arriving in their own vehicles. A car had become an expression of achievement, and the parking lot was its display. And, appropriately enough, the biggest, most conspicuous car—something square and flamboyantly impractical—was driven by the fastest sewer, a fleshy, round-faced Chinese woman in her early thirties who, at full speed, was a blurry marvel to witness. She was the factory miracle, known to complete twice as many jackets as anyone else, and the reason my weekend schedule was tolerated, even required: I gave her something to do on Monday mornings.

The new place had another novelty: time cards, and we were told that we had to use them—told insistently, because at first no one bothered. Why time cards when you're being paid by the piece? I now suspect that the factory must have had a visit and a warning from labor inspectors. Today, they rarely issue warnings. Their position is that a worker has been cheated of wages, and that money must be paid back or else the clothing will be seized as "hot goods"—goods made illegally—and held until somebody in the chain (contractor, manufacturer, or retailer) comes up with the cash. You can sometimes spot an inspector, sitting outside a factory, drinking coffee from a paper cup, clocking when people enter and leave, in order to compare the results with the time cards inside: provided there are time cards inside. Factory owners like Wing Ma and David Chan attribute this new, highly moral, highly inflexible approach of the Department of Labor to what they call the Kathie Lee factor: there's public approval to be had in harassing the garment factories. Meanwhile, if the factories themselves can't make a go of it, they say, then far more people will be out of pocket.

When Vikram was made supervisor, I felt a reflected pride on his behalf. He hadn't been working that long; he hadn't been in America that long. But the promotion seemed to change him. He seemed to smile less, and he held himself in a new way, more upright, straighter, and with his chin—just so. Almost preening. And there was an impatience in his manner which I hadn't seen before. The promotion had created an awkwardness between us.

With the new vigilance about overtime, I worked with only one or two other cutters, sometimes on my own. Working alone was the preference: no distractions, no shoptalk, no cigarettes out back with a friend, only the night, dead quiet late on a Friday, except for the long San Francisco moan of a foghorn when the weather came in. The fact was you didn't want to socialize. You were there to make money. There was an honesty about the task, a bluntness. This is not a task that's meant to pass from one generation to the next. People are there because they have a job that's going to help them get to the next place.



Then things went genuinely wrong between Vikram and me—little stuff at first, persnickety things, which came to a head one Friday when I arrived and discovered that I had been accused of cheating. At issue were the perforated tabs, your credits for the pieces you do. More tabs had been turned in than there were garments to match. A lot more, evidently. It had been the crisis of the week. By the time I arrived, Vikram had let the suspicion fall on me. I was taken aside by the manager. Had I cheated, I was asked. No, I said, and that was the end of it. But I remember the icy stare that passed between Vikram and me.

Vikram had already become someone I was no longer comfortable with. He had become obsessed with sex—he used to phone to tell me about women he'd persuaded to go off with him, prostitutes from University Avenue, Berkeley hitchhikers. Then the floor manager told me about an incident from earlier in the week. One day, at the end of a shift, Vikram locked a woman in the factory and threatened to beat her with a pipe. The incident was hushed up, but I found myself thinking compulsively about the details. A strong man in a fury. A young woman. A locked garment-factory door. When I asked Vikram about it, he dismissed it as a family matter: the woman was a relative, who was threatening to tell his wife about his sexual escapades. I understand the matter differently now. Sexual abuse is a feature of a business in which lots of women are accountable to what is often one man. And there is the image of the locked door. In the Triangle Shirtwaist Factory fire, in 1911—three floors incinerated in minutes, a hundred and forty-six dead—many of the casualties resulted from women being trapped inside, pressed against locked doors, unable to get out.

The next month, I quit.

I WANTED to see the sweatshops in Sunset Park but didn't know how I'd be able to get inside. An idea presented itself: I would just walk in.

The idea was proposed by a P.R. person from UNITE. The union has an outpost in the heart of the district, at Seventh and Sixtieth, a "workers' justice center," and the P.R. person had also been curious to see firsthand what the conditions were like. I suggested we might go together. It's one thing, I felt, to walk in off the street on your own: "Hi, I know you run a horrible sweatshop and I'd just like to have a look around." It's a bit easier when you can do it with company.

We visited a dozen plants, maybe more, enough to get a picture. Laws were being broken. Time cards were not being kept. People were working overtime and not getting paid for it. And we suspected that the wages were close to the legal minimum, if not below it—and that they were being paid in cash. These were not foursquare, on-the-up-and-up, apple-pie, American-flag businesses (even though we found several American-flag labels there—J. C. Penney, Bradlee, Diane von Furstenberg). But they weren't all that bad, either. The bathrooms, which I had been warned would be disgusting, were clean. The fire exits were marked, and the aisles were clear. There were windows and light. And there was plenty of space, not a feature of Manhattan garment factories. And while we did spot one child—I had been told to expect underage laborers—it was a small boy, hiding shyly beneath the table of his mother while she sewed (an illegal practice, but scarcely a heinous one).

Silant Chung runs the Sunset Park justice center—she had given us our list of sweatshops—and when we returned I reported that the places had looked, well, not so bad. This was not the impression she had assumed the visit would make. Earlier, she had arranged an interview with a garment worker, and that, too, hadn't quite left the impression she was hoping for. He had invited me to call him Xie Zhin, fearing that if he used his real name it might get him in trouble with the local factory owners. Zhin was forty-three, a sewer on a Merrow machine, the most elementary kind of machine, a labor not normally undertaken by men. His wife was a sewer as well, and they lived in a two-bedroom Brooklyn apartment with two children, paying five hundred and fifty a month—not cheap, in the circumstances. They were from the countryside ("peasants"), about twenty-five miles from Fuzhou, and had come here, illegally, five years ago, and then contrived to secure political asylum. I asked Zhin about the conditions of the factories (reasonable), his workday (often twelve hours long, during busy periods), and his pay, which averaged out to something a little less than minimum wage but on which he paid no tax: his take-home, then, wasn't all that different from what some union workers get. This fly-by-night, stuff-it-in-the-mattress existence sounded about right; this was life in Sunset Park.

I asked him what he would like to see changed. In fact, what I said was: "Of all the possible conditions, what would you like to see improved?" I was expecting a union answer: health care, a minimum wage, overtime pay. Or an attack on profiteering owners.

"We want more work!" he said, with Silant Chung translating. "We want more business. The factories don't have the business they once did. Because of that, we are all under pressure. I am here because I want people to know about our plight. We'll do anything. But the work is not coming our way."

This was not a union answer.

The irony is that the work Zhin wants might be going to the country that he left, at great expense (thirty thousand dollars) and danger (a three-month trip in the hold of a cargo ship). China is another country where manufacturers are now finding people happy to be paid many times less than what an American factory worker can live on.

The whole business is now characterized by ironies: A government that has one branch prosecuting American sweatshops while another one encourages establishing them abroad. An industry that contributes to a watchdog institution to insure that there are no sweatshops in America while contracting agencies which specialize in setting up huge factories in the poorest countries for the cheapest possible price, no questions asked. William Simon, the founder of Snow Lion, never got around to writing that novel about the revolution, but he did set up a new company, Odyssey International, which *Forbes* describes as having been built on Simon's conviction that camping and outerwear companies should "move their production to cheap-labor countries in Asia." And, finally, there's a union that's still repeating the rhetoric of an earlier era ("Remember the Triangle Shirtwaist fire!") while rarely recognizing how much an American garment worker's life has changed.

The union's commemoration of the Triangle Shirtwaist Factory disaster—held on the 25th of March, just outside the building, on Greene Street, off Washington Square—was itself an illustration of many of these ironies. There were speeches and displays: a roll call of the dead; a fire-engine ladder extended no higher than the sixth floor, its maximum reach eighty-eight years ago, as the fire burned two floors above; an invocation of the conditions ("Thirteen cents an hour! Seven days a week!") of sweatshops in China. And then Charles Kernaghan stepped up to the platform. Kernaghan is the Ralph Nader of overseas garment factories. He was the one who held up an article of Kathie Lee clothing during a 1996 House hearing on international human rights and described the conditions in the Honduras factory where it was made. He is a popular speaker on university campuses and something of a rent-a-rant (Washington Square on Thursday, Workmen's Circle on Sunday, and coming soon to a protest near you): he always brings along a visual prop (a Teletubby today), and has a feel for the evocative detail ("She, along with the other sixty thousand workers in El Salvador, needs a ticket to go to the bathroom"). It's stirring stuff, but what, realistically, is the objective?

The Honduran workers making Kathie Lee clothing were, as Kernaghan established, paid only seventy-five dollars a month, and, by our reckoning, seventy-five dollars a month sounds exploitative. Even so, it's twenty-five per cent more than the country's average wage. How much should they be paid instead? Three times the national average—a hundred and eighty dollars? What's actually being exploited isn't a body of workers in a factory in Honduras but the disparity between two economies. The result, here, is a showroom culture of happy shoppers. The result, also, is a domestic industry that has been rendered redundant. For a hundred years, the garment business has been built on immigrants prepared to do the work that no one else wanted to do, and they did it, with discipline and phenomenal displays of will, in order to change their station in life. Now that opportunity has been taken away from them, and the immigrants from China and Honduras and the Dominican Republic are discovering that the work is being done by the people they left behind.

On my last visit to Chinatown, I found myself standing in front of a machine shop that had been vacated. I peered through the window—a dusty arrangement of abandoned machine parts. Across the street was another kind of shop, filled with secondhand sewing machines—so many that they cluttered up the sidewalk in front. One street over, there were more machines. I was surrounded by evidence of an industry packing up and getting out of town. It was a sultry afternoon, thunderstorm weather, and my gaze wandered up to an open window on the second floor. I caught the eye of a Chinese presser, perspiring, wearing an old-fashioned sleeveless undershirt, his bony shoulders exposed. It was a picture from another time. It could have been 1940 or 1910 or 1890. The presser was probably about fifty-five, and he stared at me in the bored way of a man stuck in a routine who had just found a momentary visual diversion. In a year's time, I thought, he won't be here. ♦

ONE WAY
NO TRUCK
WEBER

"My daddy's rich and my ma is good-lookin', but I'm a mess."

PROFILE

THE OPTIMIST

Is Ace Greenberg the sanest man on Wall Street?

BY MARK SINGER

BEFORE heading to the office each weekday morning, Alan C. (Ace) Greenberg, the chairman of the investment firm Bear Stearns, who lives off Fifth Avenue in the Sixties, in an apartment slightly smaller than Nebraska, likes to take his dogs for a quick workout. Over the years, in a section of Central Park that Greenberg treats as a back yard, he's trained an especially pliant Doberman, a poodle recognized by the American Kennel Club for its unique status as a "tracking dog," a Canaan that might have won prizes for its tracking ability if it had had a longer attention span, and, most recently, a pair of papillons, named Tiger and Brutus. Greenberg himself seems a prime specimen of an unusual breed of alpha male—the happy warrior who comes equipped with a soul and a sense of humor. During a fifty-year career at Bear Stearns, he's demonstrated a remarkable talent for making vast amounts of money for himself, the firm, and his clients, and, above all, he's demonstrated the wisdom of defining a corporate culture by literal-minded straightforward imperatives: never make a bet you can't afford to lose, cut your losses by admitting your mistakes, get along with your partners, keep the overhead low, be philanthropic, have fun with what's left over.

One day not long ago, I arranged to watch Greenberg and his dogs in action. Because he's known for, among other things, not wasting time or words, I wasn't surprised, after getting stuck in traffic and arriving three minutes late, to learn from his doorman that he and Brutus—Tiger was home in bed with a respiratory complaint—had already begun their constitutional. I found them on a paved path just inside the Park: dog and man—one a long-haired, exquisitely groomed black-and-white five-pounder, the other a bald, dapper, but unflashy fellow of average dimensions who gives the impression of being no less vigorous than he was as a blue-ribbon sprinter and football running back in Oklahoma, in the mid-forties.

As expected, Brutus performed on cue every assigned task: marched, stood still, heeled, circumnavigated Greenberg's wing-tip loafers in a tight radius, and retrieved a wooden dumbbell that was just the right size to be comfortably fetched by a subminiature quadruped. When three Rhodesian Ridgebacks on long leashes violated his personal space, Brutus never flinched. He remained motionless while his master, at fifteen paces, removed from a nylon athletic bag ten metal dumbbells, placed them randomly on the pavement, and rubbed one of the spindles to mark it with his scent. "Brutus! Take!" Greenberg commanded, and in less than twenty seconds the dog had sized up the situation, selected the correct dumbbell, and, in the process, displayed far more concentrated intelligence than I'd encountered while listening to Don Imus on the radio during my drive. Had Greenberg bribed Brutus with a biscuit, or something? "Hell, no," he said. "Little bastard. He's lucky to be alive." But as we left the Park he slipped the dog a liver-flavored munchie and bragged, "There are about thirty more things Brutus does. He's really good. He loves his work, he loves to do it"—an encomium, it occurred to me, that could have passed for self-description.

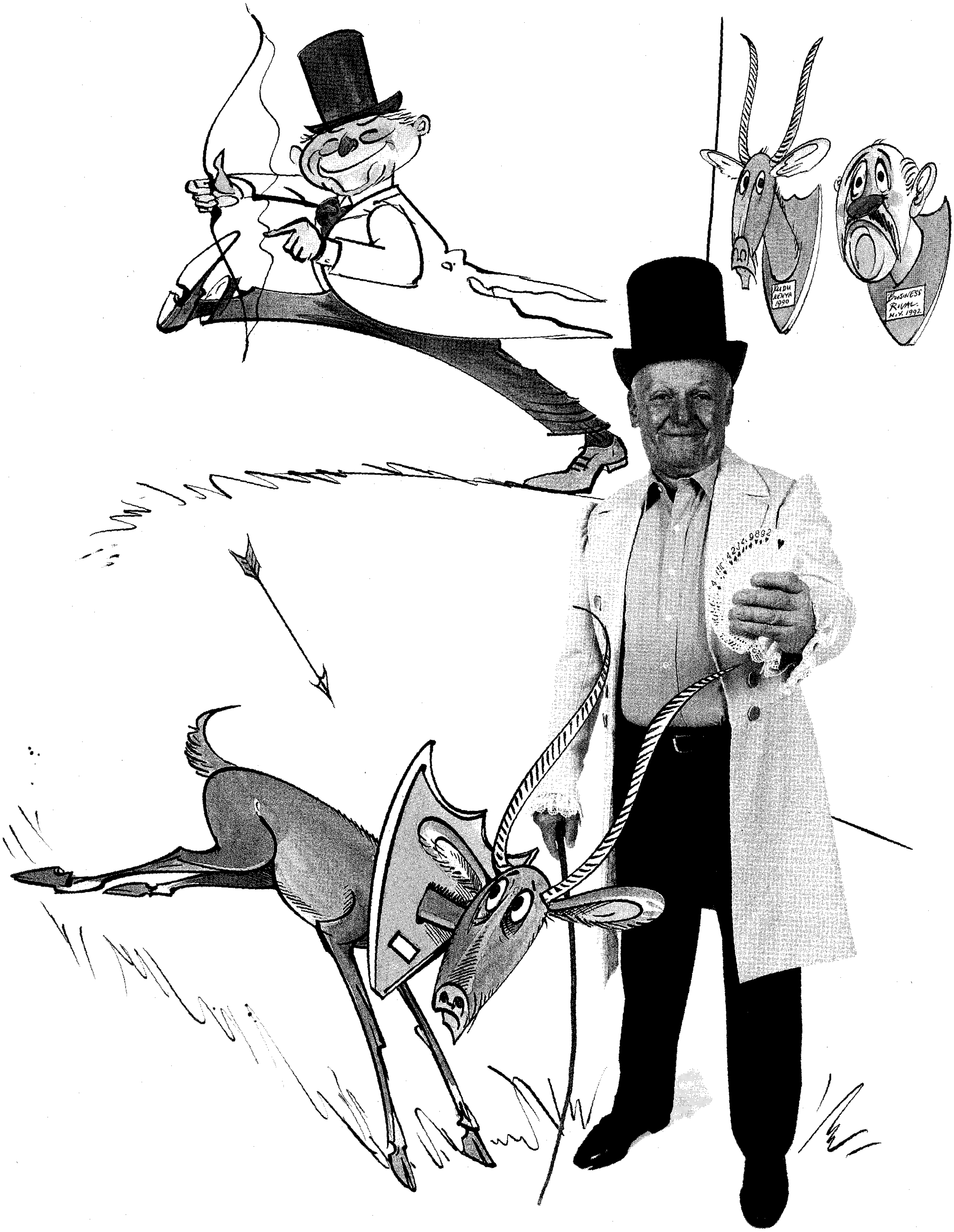
Back home, as Greenberg finished dressing for work, I explored what he calls the game room—a high-ceilinged parlor that a visitor naturally gravitates toward from the pink marble entrance hall. At one end of the game room was a mahogany bar—a necessity, because Greenberg and his wife, Kathryn, who attend thirty or so charity events each year, play host to a half-dozen of them in their home—and at the other end was a pocket billiard table. A wide doorway to an adjacent living room was flanked by shelves filled with books reflecting Greenberg's eclectic enthusiasms: canines, magic, bridge, golf, hunting, natural history, Jewish affairs. Above a fireplace mantel hung three trophies—a waterbuck, a greater kudu, and a nyala—all taken by Greenberg in Africa with bow and arrow. A cobra-shaped piece of horn that had originally been attached to a water buffalo rose from a small pedestal on the bar like an abstract sculpture.

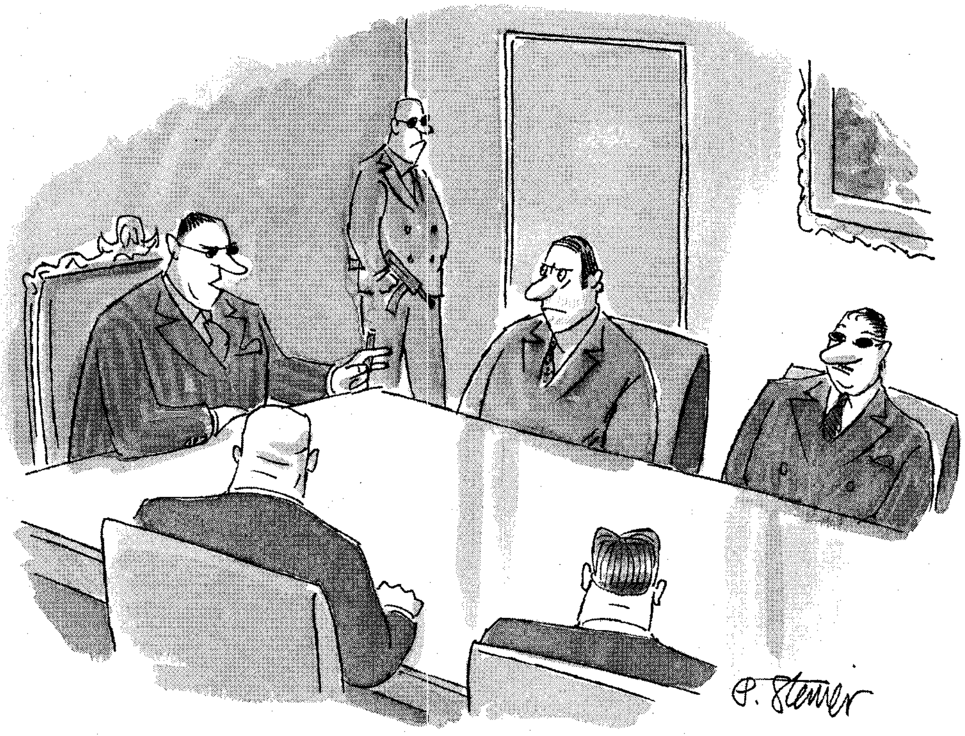
When Greenberg showed up again, wearing a green-and-black houndstooth jacket, a monogrammed yellow shirt, and a navy bow tie with green polka dots, I asked about the water-buffalo horn. "It wasn't a clean kill," he said. "So I felt it wouldn't have been right to mount the entire head."

He took a seat at a card table next to the bar, invited me to sit to his right, and removed half a dozen half-dollars from a small velvet pouch. After placing three coins in each palm, he closed and opened his fists to show that they were still there, then moved his left hand under the table and told me to grip it with my left hand. He gave the tabletop a couple of raps with his right fist and—hey, not bad!—all six coins had materialized in his right palm. It was a deftly executed sleight of hand, and, I suppose, an effect not too seriously undermined by my knowledge that the prestidigitator was about to walk out the door, hail a taxi, take a quick ride downtown to the Bear Stearns headquarters, at Forty-sixth and Park Avenue, and, most likely, spend the next several hours doing considerably better than breaking even.

WHEN Greenberg joined Bear Stearns, in 1949, at the age of twenty-one, the firm had a hundred and twenty-five employees and seventeen million dollars in capital. Like most of

PHOTOGRAPH BY MAX VADUKUL/ILLUSTRATION BY GERALD SCARFE


KUDU
KENYA
1990
BUSINESS
RIVAL
N.Y. 1992



"*Big Tony's Web site—get rid of it.*"

• •

the then eminent Wall Street houses—Lehman Brothers, Loeb Rhoades, Kuhn Loeb, Salomon Brothers, Morgan Stanley, First Boston—it was a private partnership. Among those Old Guard, mainly German-Jewish institutions, however, Bear Stearns had something of a Sammy Glick profile. It was a "trading" operation—smart, sharp-elbowed, busy in the equity markets—but not an enterprise whose partners were likely to be invited to Washington to offer the President or his Cabinet members insights into how to mind the nation's business. John Slade, a senior managing director of Bear Stearns who ran the risk-arbitrage desk, has a distinct memory of Greenberg's first day under his supervision. Previously, Greenberg had endured a brief and unsatisfying apprenticeship in what passed for the oil-and-gas department, where one wall was decorated with a large map dotted with pins of various colors denoting the sites of major drilling activity. Greenberg's job, which he found insufficiently stimulating ("I didn't think it was testing me"), was to move the pins around. A chance arose to shift to risk arbitrage—trading in the stocks of companies that were parties to prospective mergers—and he grabbed it. In Slade, however, Greenberg encountered a German émigré with a manner so forbidding that by midmorning he retreated to the men's room and threw up. This incident, a half-century ago, was the last time Slade, who, at ninety-one, has cut his workweek back to four days, or anyone else at Bear Stearns can recall Greenberg's losing his composure.

By the time Greenberg was twenty-five, he had succeeded Slade as the head of risk arbitrage and was on his way toward establishing a reputation as one of the shrewdest and most self-possessed traders on Wall Street. There were several early occasions when he speculated—and won big—by guessing correctly that proposed deals would overcome the objections of federal antitrust lawyers. Consistently, risk arbitrage was the primary source—in lean years, the only source—of Bear Stearns's profits. How did he do it? Greenberg's exceptional self-confidence seems inversely proportional to his appetite for self-analysis. Asked to describe his trading strategies, he responds with platitudes: "common sense . . . discipline . . . I don't take ridiculous risks, I take calculated risks."

Before he turned thirty, he'd become a partner. During his first three decades at Bear Stearns, the firm's capital increased only modestly—to thirty-five million dollars. Getting rich struck Greenberg as a worthwhile endeavor, and, the more he learned on the trading floor, the more convinced he became that the partnership would grow richer faster if Salim (Cy) Lewis, the chief executive and a legendary trader himself, could be weaned from a chronic reluctance to convert paper losses to real losses. Greenberg's family operated a chain of clothing stores in Oklahoma, Kansas, and Missouri, and he'd been impressed by a maxim of his father's: "If you've got something bad, sell it today because tomorrow it's going to be worse." Why shouldn't this simple retailing precept apply to the securities markets? "People don't hesitate for a minute to take a small profit," Greenberg says. "But they don't want to take losses. Which is, of course, just the opposite of what you should do. If you're wrong, you're wrong. Sell, and buy something else."

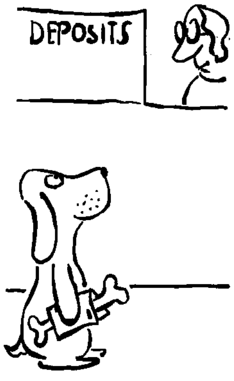
Invoking this principle, he had several showdowns with Lewis, the most momentous of which occurred in the early sixties: "I went to Cy one day and said, You ever heard of a company called Rudd-Melikian?' He said, 'What's Rudd-Melikian?' I said, 'We have a position in it. It's gone from twenty to five.' I named a few similar situations and said if it didn't stop I was going to quit. He said he'd think about it. The next day, he told me, 'You can do what you want. You can sell anytime you want to.' "

A formal transfer of power didn't occur until 1978. Lewis departed with a memorable flourish—he suffered a fatal stroke during a testimonial dinner in his honor—and Greenberg took over as chief executive officer. Even when Lewis was still the titular boss, Greenberg had become the animating force in the firm's evolution. While sustaining Bear Stearns's identity as a first-class trading operation, he astutely guided it into other highly profitable areas. In 1973, for instance, with the stock market in an extended slump, he confronted an excess of office space in the firm's leased headquarters, at 55 Water Street, and saw an opportunity. He made deals with a few small brokerage outfits: they could become rent-free subtenants, and in exchange they would allow Bear Stearns to "clear" their trades—that is, to administer the back-office accounting and collection procedures. Bear Stearns now has clearing arrangements with more than two thousand six hundred retail brokerages, professional traders, and market makers, and handles about thirteen per cent of the daily trades on the New York Stock Exchange. Clearing is decidedly less sexy than, say, leveraged buyouts or foreign-currency swaps. It has the virtue, however, of being a dependably profitable enterprise—revenues accrue in the form of transaction charges and margin interest—and it accounts for a substantial portion of Bear Stearns's annual net income.

In 1985, in a move that Greenberg had resisted, an initial public offering of Bear Stearns stock boosted the capital to a half-billion dollars. "I wanted to incorporate but I didn't want to go public," Greenberg told me. "I didn't want the scrutiny that goes with it. I didn't want to disclose how much money we were making. But a lot of the partners wanted to cash out, and if we'd stayed a partnership they'd only have gotten the book value. So we went public. They were right. I was wrong." Greenberg's own windfall at the time of the stock sale came to fifty-three million dollars. Since then, he's accumulated shares though a deferred-compensation plan, and has occasionally sold them; at the moment, his Bear Stearns stock has a market value of eighty-seven million dollars—a fraction of his net worth, presumably, given that maintaining a diversified portfolio is an indispensable tenet of his investing philosophy. Greenberg and four hundred and twelve other employees who hold the title of senior managing director receive annual base salaries of two hundred thousand dollars, and any bonuses are based on merit. In 1998, he took home just over twenty-two million dollars, up from $20.7 million in 1997 and $18.6 million in 1996.

Such numbers (and they *are* just numbers, right?) suggest that getting second-guessed by the shareholders hasn't been a problem for Greenberg: under his stewardship, Bear Stearns has generated an average return on equity of twenty-one per cent. It's a track record that becomes even more impressive when it's juxtaposed with the necrology of competitors—Salomon Brothers, Lehman Brothers, Loeb Rhoades, Drexel Burnham, E. F. Hutton, Bache—who, tempted by greed or hubris, overreached and either went out of business or suffered erosions of capital that forced them into shotgun mergers.

After the market crash of October, 1987, when thousands of jobs began evaporating on Wall Street, Greenberg announced in an internal memo that there would be no layoffs at Bear Stearns and that, in fact, the company was planning to hire freshly available talent. It now has nine thousand five hundred employees and a carefully expanded sense of mission. Investment banking, merchant banking, high-yield debt underwriting, mortgage-backed securities—all areas of business that, because of capital limitations and Greenberg's own risk-calculation instincts, were previously proscribed or pursued in a restrained fashion—have paid off across the board. The bull market of the eighties and nineties deserves some of the credit, and so does Greenberg's willingness to trust younger colleagues to operate in areas he would personally rather avoid. Meanwhile, the equity capital has risen to five billion dollars, and five days a week he shows up to keep his eye on it.



THREE days a week, as soon as the markets close—though definitely not Mondays, when management meetings oblige him to stay late—Greenberg proceeds to the Regency Whist Club, on East Sixty-seventh Street, and sits in on a serious-money bridge game. Among the other regular players are Laurence Tisch, the co-chairman of Loews Corporation, and Jack Dreyfus, the founder of the eponymous mutual-fund company. Warren Spector, a Bear Stearns executive vice-president, is a sporadic participant, and James E. Cayne, the president and chief executive officer, used to be. Cayne, who had achieved the rank of life master from the American Contract Bridge League five years before he became a Bear Stearns partner, competed in the world championships in 1973 and afterward mentioned to Greenberg that he'd decided to abandon tournament bridge, because cheating was so prevalent. That Greenberg was, by his own reckoning, a merely decent player—"I'd played some with my wife, I was a country-club player"—didn't inhibit him from proposing to Cayne, "Don't quit. Teach me the game and I'll become your partner." Cayne demurred, saying, "I'll have a very limited career here if you're my bridge partner." Evidently, the discussion didn't end there, because four years later they were members of a five-man team that won the national championship.

The provenance of Greenberg's nickname is traceable not to his card-playing skills but to his experience as an undergraduate at the University of Missouri. Originally, he had enrolled at the University of Oklahoma, on a full-tuition football scholarship. After a back injury during his first semester ended that career, he transferred to Missouri, which had the appeal of being farther than eighteen miles from home. At Missouri, a friend advised him that a name like Alan Greenberg was a potential social liability and suggested, as an alternative, Ace Gainsboro. The following year, he reverted to Greenberg but decided to stick with Ace—in the same way that he would later let his winnings ride whenever a stock was rising. He's Ace to the generally fawning financial media and to his clients and to Bear Stearns employees of every stratum, who understand that being a citizen in a meritocratic workplace means that deferring to the chairman as "Mr. Greenberg" won't really get you anywhere. (His only flagrantly offensive imperial prerogative is the right to smoke cigars—a domestic Monte Cristo after lunch each day—in the elevator.)

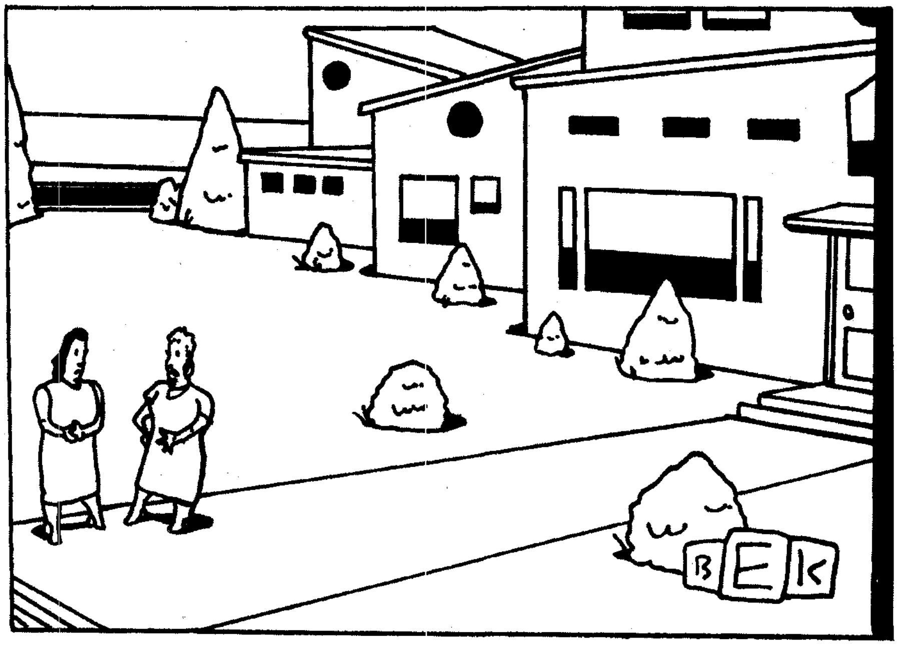
FULL disclosure: Greenberg and I have in common Oklahoma roots. He's a generation older than I am and—zero degrees of separation—his family lived across the street from my father's family. Curious to know if his boyhood felt as provincial as mine did, I asked him whether, growing up, he got a chance to see much of the world. "If it came to Oklahoma City, I did," he said. "The circus showed up every year. Also the whale train. Very exciting. A stuffed whale and a couple of harpoons."

Recently, as part of a celebration of his fiftieth anniversary at Bear Stearns, Barbara Walters, who is an old friend—and who therefore seemed oddly oblivious that eye contact and small talk aren't Greenberg's strong suits—conducted a privately produced video interview with him. Fresh from her excruciating encounter with Monica Lewinsky, Walters tried and basically failed to probe beneath his smooth, affable carapace, leaving intact the impression that, deep down, he's freakishly normal.

"What about your childhood influenced the man you are today?" she asked.

"My parents had a great deal to do with it," he said. "They were terrific parents. My father had a tremendous amount of common sense—so did my mother—but my father was really almost in a class by himself. . . . I'll never forget, during World War Two, a lot of people had cash. I said to my father, 'How come all these people have cash?' He said, 'They do business away from the cash register'—because at that time we had price controls. . . . So I said, 'Why don't you?' And he said, 'Alan, I never want to end up working for my bookkeeper or my secretary.' And I never forgot that." And that was it, an ostensibly revelatory anecdote that terminated in a business axiom: steal from the tax man and your underlings are liable to blackmail you.

Six years ago, upon turning sixty-five, Greenberg relinquished to Cayne the title of chief executive officer—a shuffle that neither diminished his authority nor altered his habits. In effect, Bear Stearns is managed by committee, and he has retained his position as chairman of its corporate board of directors, of its five-member executive committee, and of its risk-management committee. During market hours, he can be found at his desk on the main trading floor, where he's situated so that the risk-arbitrage department is in his direct line of vision and the bank-services, convertible-bond, block-trading, over-the-counter, and derivatives departments are within shouting distance. When I was hanging out with him one recent morning, he abruptly stood up and said, "Come with me." We made our way by elevator and a maze of corridors and stairs to the workplace of a hundred and fifty account executives, or retail brokers. Greenberg's antipathy to bureaucracy, which is matched by his obsession with controlling expenses, has limited Bear Stearns's domestic retail network to New York and to six branch offices. In all, there are five hundred account executives, who specialize in high-net-worth clients willing to pay commissions substantially higher than those charged by discount brokers. Twice a week, the New York-based account executives and their support staff witness the spectacle of the company chairman breezing by like a mayoral candidate, saying "Hi!" to everyone he passes and hearing in response a domino-like chorus of "Hi, Ace!" Reviewing the troops in this manner takes about fifteen minutes, in the course of which he gets buttonholed by anyone who feels like discussing a problem and can keep it under forty-five seconds. The logic of this routine is, to Greenberg, obvious: "It's much easier to voice a complaint to somebody who's walking by saying 'Hi' than to have to sit down and write a letter."



"We wanted a design that would reflect how much money we have."

He popped into an office shared by Steve and Jeffrey Sheresky—brothers in their forties, whom he recruited fifteen years ago. Later, I returned to the Shereskys and asked what they made of Greenberg's whistle-stop visits.

"He has the kind of mind that eliminates all the extraneous matter that a normal person tends to get hung up on," said Steve, the older of the brothers. "He can see immediately the single most important thing."

"He goes right to the heart of the matter in about twenty seconds," Jeffrey concurred.

Does he pay attention to Bear Stearns's securities analysts or does he listen to himself?

"He says that companies which consistently earn lots of money are going to go up," Steve said, smiling.

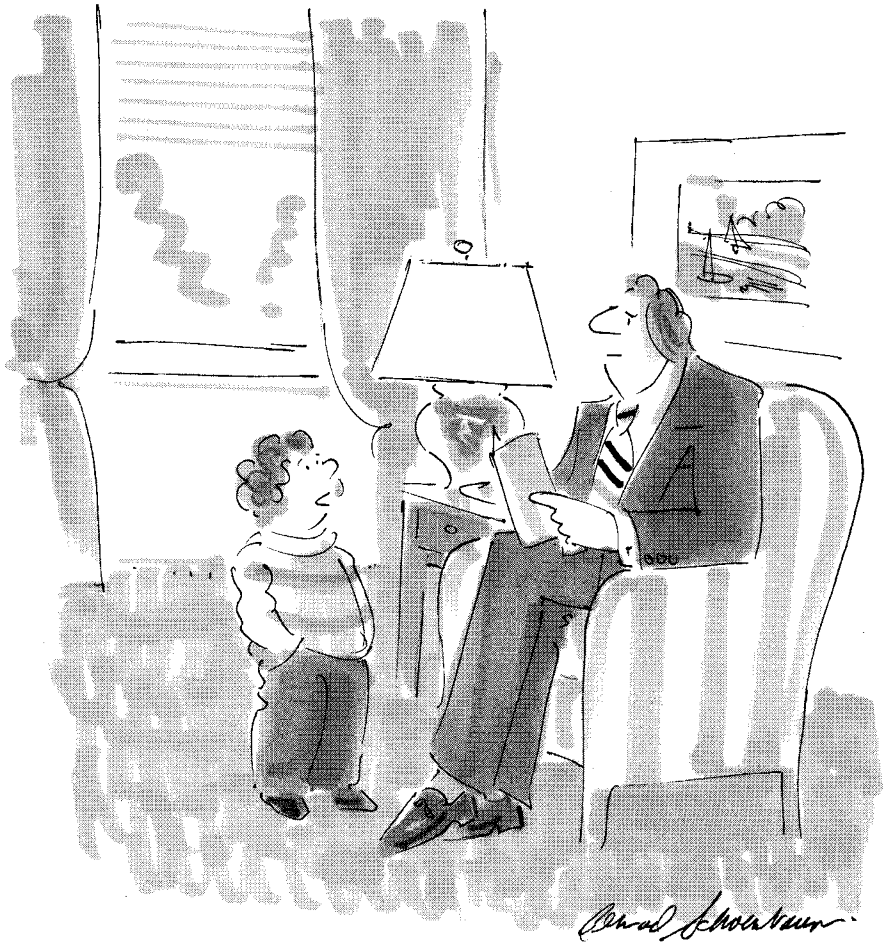
"He's obviously a great trader," Jeffrey continued. "They're like quarterbacks who can feel the rush from the backside and know when to get rid of the ball. In the end, what makes a great trader a great trader is that bit of intuition. He can feel the market."

Except that Greenberg, an optimist with an inordinate amount of mileage, has a bemused contempt for the sort of all-over-the-map market prognostication that floods the airwaves and the financial pages. Whenever the Dow suddenly spikes up or goes into an abrupt swoon, he gets calls from reporters seeking his sage assessment of the meaning of it all. His standard reply: "Markets fluctuate. Next question."

"I don't think he has an opinion of the market," Steve said. "Abby Joseph Cohen"—the celebrated Goldman, Sachs bull-market oracle—"will tell you she's raising or reducing S. & P. earnings forecasts for 1999 and 2000, and she'll say it with an absolute sense of conviction, as if she knows. And Ace will tell you he doesn't know or care. He knows that the market will open tomorrow at nine-thirty and close at four o'clock."

EVERY morning, Greenberg reviews an itemized accounting of how Bear Stearns's capital was deployed at the close of business the previous day—documents that help set the agenda for the regular Monday-afternoon meeting of the risk-management committee. "If the price of something [the firm owns] goes up, I don't care," Greenberg says. "If it goes down, we discuss it." Warren Spector, who oversees bond-trading activities, told me that what these sessions reveal—beyond the particulars of who's making and who's losing how much money—is the phenomenal depth of Greenberg's institutional memory.

"There are about fifteen people in the room," Spector said, "and we go around and disclose our positions—'I own three hundred and seventy-five million investment-grade corporate bonds,' or whatever. Ace keeps all that in his brain. He remembers what your position has been running, in general terms, every week for the last several months and years. And it's not only positions. Someone mentions a client who wants to do a deal with someone else and he says, 'Wait a minute. Didn't we have a problem with that guy eight years ago?' His specific trading account"—a hundred million or so of Bear Stearns's capital that Greenberg invests, as if for sport—"doesn't represent a large percentage of what the firm does. But he's there thinking in a lot of contexts. Somebody who's about to do a block trade—who's been asked to bid, let's say, on a half-million shares of Dell or Microsoft—walks over and consults with Ace. No single individual at Bear Stearns has the opportunity to take too large a risk by himself. Ace's philosophy became the culture of the firm. The first thing we think about being in business is that, no matter what, we have to be in business tomorrow."



"It's just a correction. The fundamentals are still good."

• •

Robert Steinberg, a senior managing director who used to head risk arbitrage, and Alan Schwartz, an executive vice-president who runs the investment-banking department, share a rueful memory of an emblematic episode in 1981, when oil stocks were hot and Seagram, DuPont, and Mobil were engaged in a takeover battle for Conoco. Steinberg had mapped out a can't-lose strategy that had only one complication: he'd reached his stipulated buying limit. Schwartz volunteered to intervene with Greenberg. "I went to Ace, because it seemed as if we could do even better if we bought more," Schwartz recalls. "And Ace said to me, 'Why do you think we have these limits? To keep people from buying too much of things they *don't* really like?' " And yet Greenberg would say there's no inherent contradiction in his occasional admonitions to Steinberg and other traders to be more daring. "He'd come to me and say, 'Bobby, you haven't lost enough money lately,' " Steinberg told me. "The message was 'You're not taking enough risk. Are you doing everything to maximize [your gains] or are you just being careful?' "

I asked Barry Cohen, the current head of risk arbitrage, who describes his vantage point, fifteen feet from Greenberg's desk, as "the best seat on Wall Street," whether he'd ever seen the boss get upset when the market turned against him. "Losing money, never upset," Cohen said. "When he hears somebody around here doesn't return a phone call, very upset."

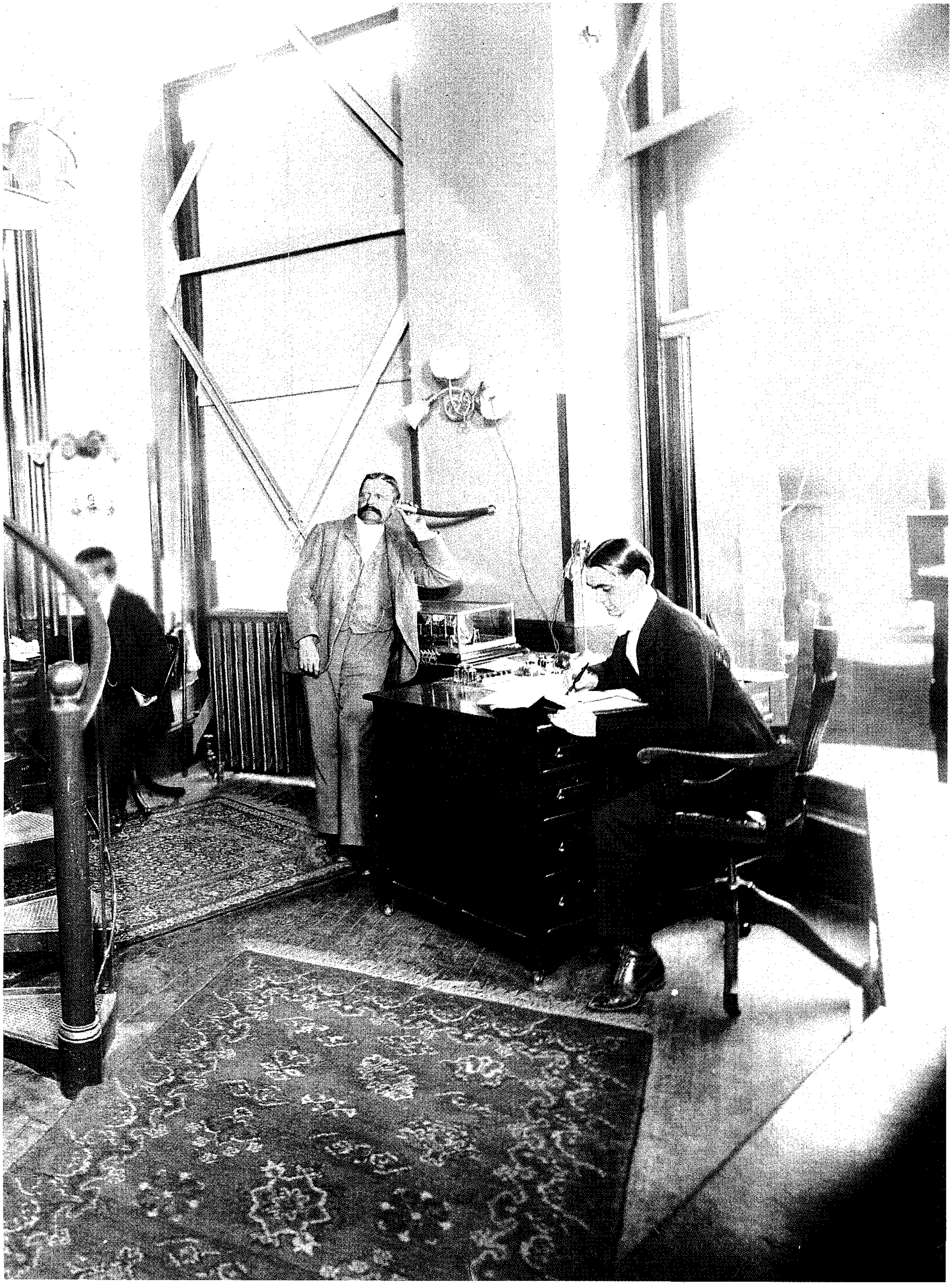
On October 19, 1987—the day blue chips began to shed a third of their value and Bear Stearns's arbitrage stocks declined by fifty to sixty per cent—Steinberg watched Greenberg with astonishment. "I was catatonic," Steinberg recalls. “I’d never lost so much money in my life. Ace says, ‘Bobby? What action are you taking?’ Action? I’m sitting there helpless. He says, ‘I think now’s the time to start buying.’ Then he gets up—everyone on the trading floor’s watching—and he starts practicing his golf swing. He says, ‘I think maybe I won’t come in tomorrow. I think I’ll play golf.’ ” Bear Stearns lost fifty million dollars in the early rounds of the crash, but by the time the fiscal year ended, six months later, the firm reported a record profit.

Motivated by what he calls “the thrill of the kill, the pleasure of winning and being right,” Greenberg manages about two hundred discretionary accounts, which have collective assets of more than a billion dollars. “People ask me how I have time to do this on top of everything else,” he says. “The answer is it’s not very complicated. The discretionary accounts all hold the same eight to twelve stocks.” What are his criteria for taking on a new client? “I’d have to know him. It would depend on how much money’s involved—it would have to be cash; I don’t believe in buying stock on margin—and I would only do it if I thought he wouldn’t bother me.”

In the immediate aftermath of the market’s temporary implosion last fall, Greenberg says, he experienced “one of the biggest thrills of my life.” The Dow fell five hundred points and “the next day I had two phone calls—both of them ‘buy’ orders.” In other words, none of his discretionary clients—and, for that matter, none of his non-discretionary clients—seemed to suffer a crisis of faith in him or in his long-term optimism.

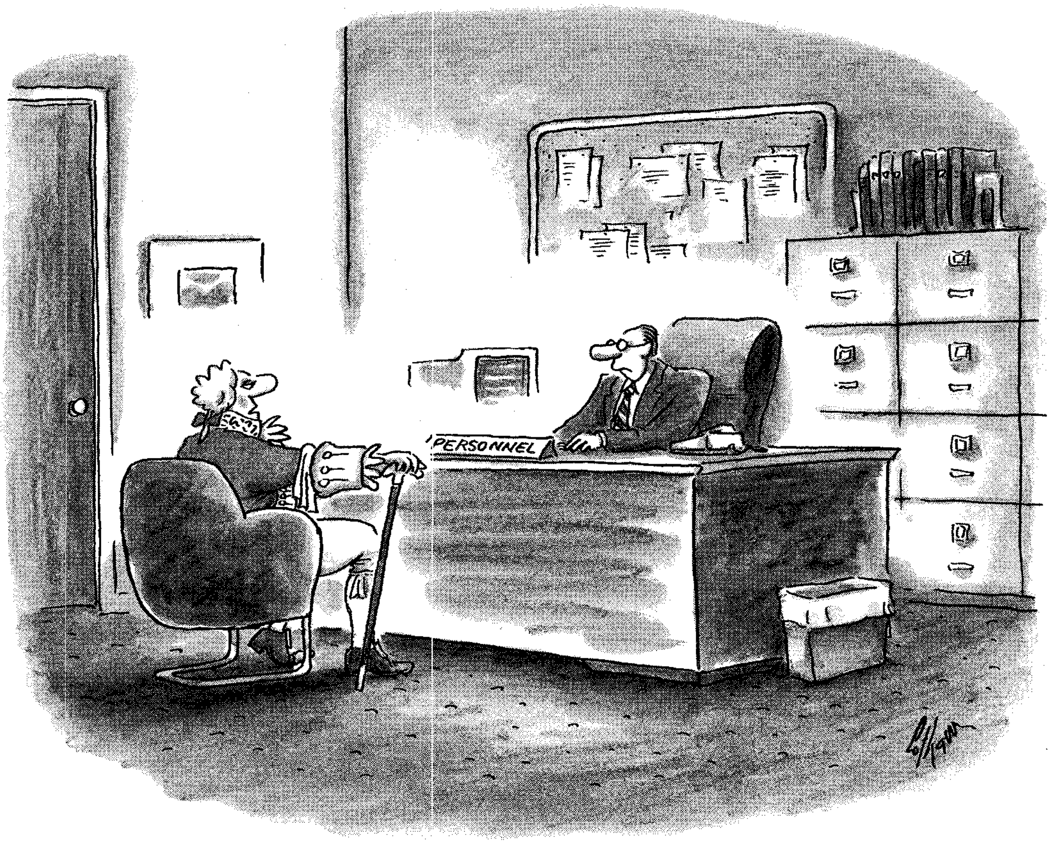
Though Greenberg has two trading assistants, he often answers his own phone. The length of an average conversation is “about ten seconds.” His fanaticism about being accessible and promptly responsive to callers is integral to a code of business principles articulated in a 1996 book, “Memos from the Chairman”—literally an edited collection of his interoffice memoranda since the beginning of his tenure as chief executive officer. The tone of his writing is hortative, down-to-earth, droll, self-deprecating, and unabashedly willing to sound ridiculous in defense of the notion that ignoring

SHOWCASE *“Sergeant Dunn (Weather Forecaster) & Staff, 1895,” is on*



COURTESY MUSEUM OF THE CITY OF NEW YORK

f eighty photographs from the eminent Byron Company currently on view at the Museum of the City of New York.



"I shall require many menservants."

or paying attention to certain little things will eventually yield not so little bottom-line consequences. He attributes several of his more radical notions about controlling costs to a pair of fictional alter egos—Haimchinkel Malintz Anaynikal ("the dean of business philosophers") and his nephew, Itzhak Nanook Pumpernickanaylian. Anaynikal, it seems, inspired Greenberg's most famous directive, set forth in an August, 1985, missive that began, "I was just shown the results for our first quarter. They were excellent. When mortals go through a prosperous period, it seems to be human nature for expenses to balloon. We are going to be the exception. I have just informed the purchasing department that they should no longer purchase paper clips." He also proposed reusing interoffice-mail envelopes. A week later, in a memo whose subject was identified as "GETTING RICHER," he wrote, "Thank you, thank you, thank you! The response to the memo on paper clips and envelopes has been overwhelming. It seems that we already have an excess of paper clips. . . . Because of your cooperation, I would like to extend our cost-cutting efforts to a larger matter. Bear Stearns will no longer purchase rubber bands."

OFTEN, when Greenberg's phone rings the caller isn't a colleague or a client but a supplicant hoping to take advantage of his munificence. He has himself to blame for these intrusions: thirty years ago, he proposed that all Bear Stearns partners be required to donate to charity at least four per cent of their gross income. (The policy now applies to all senior managing directors.) "Some of the partners thought it was kind of high-handed," he said. "But they came around. I thought it would be good for the firm, good for the people working here, and obviously good for the recipients. In almost every case, it becomes more than that. They"—the givers—"see how much fun it is."

Some of Greenberg's eleemosynary deeds have a Guy Grand flavor—for instance, his renovation of the bathrooms in the Israel Museum, in Jerusalem, each of which bears a plaque in honor of his younger brother, Maynard. (Last year, he upped the ante, as it were, with a million-dollar pledge to New York's Hospital for Special Surgery, where he set up a fund to make Viagra available to indigent men.) Thirty years ago, after reading a *Times* story about a young girl who was being treated for seizures at Johns Hopkins Hospital—she also happened to be a dwarf—he sent a check for a hundred and fifty dollars to the hospital's coördinator of dwarfism studies, along with a note asking her to buy something that would make the girl happy. Thus began what the hospital administrator, Kay Smith, has described as "a beautiful friendship." Over the years, his gifts to Hopkins have totalled more than three million dollars, and along the way have created the Kathryn and Alan C. Greenberg Center for Skeletal Dysplasias. In 1993, the Greenbergs were honored at a dinner during the annual convention of the Little People of America.

Though he's an ecumenical giver, a great deal of his philanthropy is directed to Jewish causes. In the Jerusalem suburb of Gilo, the Esther Greenberg Junior High School, named after his mother, is adjacent to the Ted Greenberg Sports Center, named after his father. The kickoff of the annual United Jewish Appeal–Federation of New York campaign is a gathering each September in Greenberg's home, an occasion during which a hundred and twenty or so people with no illusions about why they've been invited listen to a pitch from their host and a couple of professional fund-raisers and then semi-publicly announce their gifts—in Greenberg's case, to date, never less than a million dollars. The proceeds from the most recent harvest came to twenty-eight million. Dina Markson, the director of special gifts for the U.J.A.–Federation of New York, deploys Greenberg as a sort of smart bomb. Once a month, she comes to his office to discuss prospective donors who would be most susceptible to a direct solicitation by him. After the story broke, two years ago, about Secretary of State Madeleine Albright's Jewish heritage, Markson heard immediately from Greenberg. He said, "Dina, you're falling asleep at the switch. It came out yesterday that Madeleine Albright's Jewish, and you haven't called me yet about hitting her up for a donation."

On a Saturday evening in February, I tagged along as Greenberg and Kathryn, his wife of eleven years, who is a lawyer and the founder of the New York Legal Assistance Group, a privately funded, pro-bono law firm, drove to Brooklyn, because he'd agreed to perform magic during a party celebrating the Jewish festival of Purim. Greenberg had, of course, already sent money to the institution sponsoring the event—the Be'er Hagolah Institutes, in Starrett City. Schlepping to a remote corner of an outer borough to spend a Saturday night with a large group of recent Russian immigrants struck me as precisely the sort of errand a garden-variety Manhattan plutocrat would pay a steep premium to avoid. En route, the conversation somehow turned to the saga of Herzl, a Canaan—an Israeli breed of dog that Greenberg helped persuade the American Kennel Club to recognize, despite personality quirks that, in Herzl's particular case, included a tendency to bite strangers. Finally, one day after Herzl bit someone in Central Park—at an age when he was old enough to be bar mitzvahed—Greenberg decided to have him euthanized instead. He took Herzl to a veterinarian, said goodbye, went to the office, and told everyone the dog was dead, only to have the veterinarian call a few hours later and apologetically explain that Greenberg needed to come pick up the still vibrant Herzl, because, by New York law, any dog that bites someone has to be kept alive for ten days. "Then I figured it out," Greenberg said. "If Herzl bites someone every nine days, he'll live to be about twenty, right?"

In Brooklyn, a noisy costume party for a few hundred children and their families was under way in a gymnasium—a separate venue from the auditorium where Greenberg's magic performance, a little bonus for young patrons of Be'er Hagolah, would take place. His fifteen-minute stage routine featured a silk-handkerchief production, a series of effects with ropes and linking rings, and a climactic piece that required the assistance of a volunteer from the audience—an Orthodox rabbi who tied Greenberg's thumbs together.

THE armchair psychological theory of what makes Ace Greenberg Ace Greenberg—a man who seems absurdly un-neurotic—goes like this: At thirty-one, he was diagnosed with colon cancer, and "the prognosis was terrible." At that moment, he decided to do everything he'd always wanted to do, and, basically, he's never stopped. One day not long ago, I heard him tell a caller (who happened to be Warren Buffett), "People who ask me how I feel, I tell them, 'It's amazing. If I feel any better I'm gonna call a doctor.' "

Greenberg has two grown children, from a marriage that ended in divorce in the mid-seventies. Though his daughter, Lynne G. Koeppel, remains the youngest person to have owned a seat on the American Stock Exchange, she sold it in 1992 and now devotes most of her energy to child-rearing. His son, Ted, who has had a varied career—comedy writer for David Letterman, playwright, Wall Street clerk, risk arbitrageur for a German-owned bank, weekend taxi-driver—is now a project coördinator for a teen-age-suicide prevention program and, as a sideline, a discerning student of his father's behavior.

"He's not just another mogul with a soft heart," Ted told me. "He's someone whose talents are very well integrated. He's always had an interest in animal behavior. He has a nearly encyclopedic knowledge of zoology. A couple of years ago, he became a trustee of the American Museum of Natural History, and I know that at one of his first board meetings he pointed out that in one of the exhibits a label identifying a certain horse, a native of Central Asia, as extinct wasn't quite accurate, because it had been reintroduced into a habitat in Mongolia from captive herds. He's very intrigued by what has allowed one species to survive and why others don't. And it's very tied to his attachment to Israel and what it means to be a Jew.

"When he looks at animals, he doesn't see them second-guessing themselves. He lives through action, and that's what he sees in them and thinks is appropriate. There's no point to a lot of reflection or meditation. He's extremely pragmatic. He doesn't dwell on anything more than is absolutely necessary. He's also constantly learning. He's got that equation down just right between thinking things through and not overthinking.

"One mistake he never makes is speaking out of school to anybody. I've never seen him lapse. Where you or I might feel impelled to make conversation, he doesn't suffer from that. He knows a lot and can speak objectively about a lot of things, and he has all these props—magic, bridge, golf—that make it easy, at times, not to have a conversation. If things get dangerous, he'll whip out a magic wand and make a ball disappear. It's extremely handy in the way he operates."

Long before Ace became Ace—when he was a little boy—his nickname was Corky. His family moved to Oklahoma City when he was five years old; previously, they'd lived in Wichita. The most telling artifact in the game room of his apartment is a framed yellowed clipping from a 1933 edition of the Wichita *Beacon*. It hangs near a plaque that he received in 1984, when he was knighted by the Queen of Denmark, in gratitude for scholarships he funded at the University of Oklahoma to benefit Scandinavian students—*his* gesture of gratitude for the rescue of Danish Jews during the Second World War. The Wichita *Beacon* story gives a heartwarming account of how Corky Greenberg offered to "trade my tricycle, my skates, my wagon, just anything" for the return of Skippy, a fox terrier that had strayed from home. This scenario suggests either a precocious sense of largesse or a preternatural aptitude for managing risk, or both. As it turned out, the dog was safely recovered. He got to keep all his toys, too. ♦

ANNALS OF CRIME

THE CONFIDENCE MAN

What it took to swindle the great swindler of the Gilded Age.

BY DAVID SAMUELS

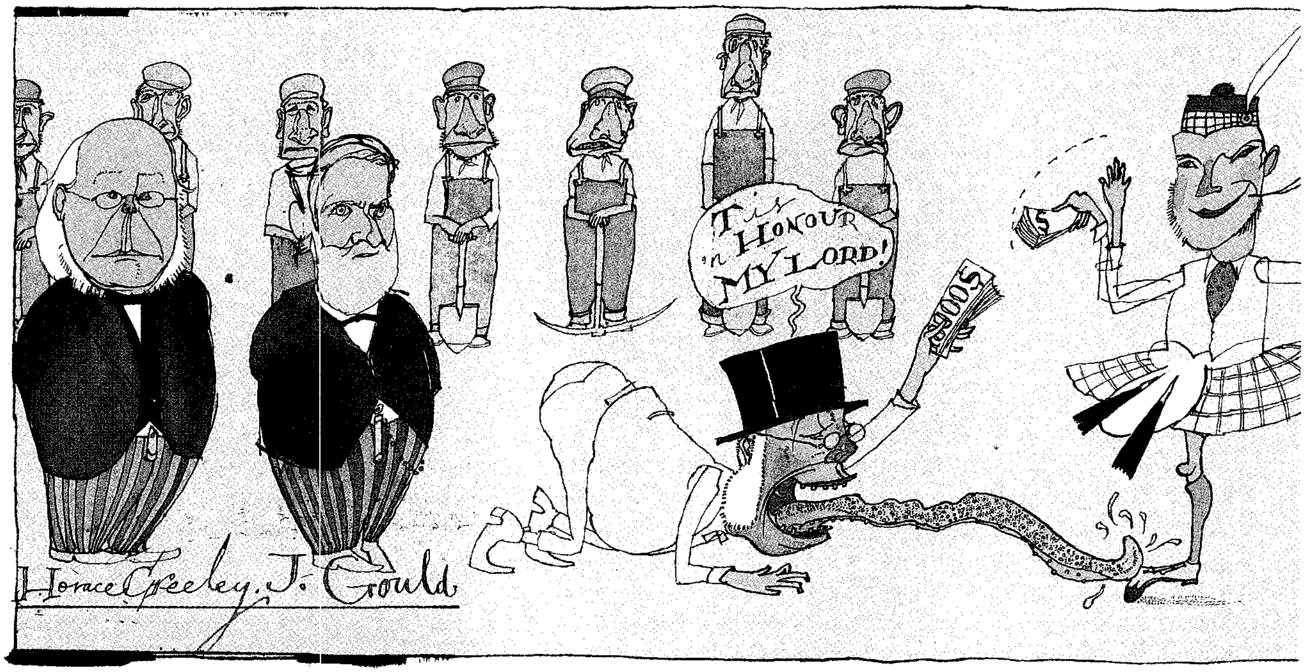
On March 2, 1872, a snowy Saturday in New York City, Jay Gould, the president of the Erie Railway, arrived at the Metropolitan Hotel to meet a mysterious man who, he believed, could determine the fate of his empire.

That Gould was the president of anything, let alone a corporation that controlled seven hundred and seventy-three miles of track, fifteen thousand men, and eighty-six million dollars in capital stock, would have surprised most other visitors to the fashionable hotel that morning. At thirty-five, the financier stood barely five feet four, weighed a hundred and ten pounds, and looked more like a bright-eyed boy than a capitalist baron. The one adult element in his appearance, a Svengali-style beard, was so at odds with his delicate features that it appeared to have been stuck on with tape or gum. Where other robber barons of the age enjoyed diamond-studded carriages and orgiastic feasts, Gould was soft-spoken and polite, and abstained entirely from alcohol and tobacco. He divided his leisure hours between his wife and children and the greenhouses at his Tarrytown mansion, where he tended to his prized orchids.

He was also one of the most hated men in New York. As the leading villain in the city's financial dramas, he had an iron portcullis mounted at his offices, in Pike's Grand Opera Palace on Eighth Avenue, and he paid gangs of toughs from the West Side docks to guard him. His concern with security was less obsessive than it might seem. Gould's presidency allowed him unsupervised access to Erie's many resources, and he had used them to weave intricate speculative webs that had ruined more than one prominent New Yorker. He was also widely seen as the financial power behind William Marcy Tweed, the boss of Tammany Hall, whose corrupt regime had all but obliterated the rule of law in New York.

In the weeks before Gould went to the Metropolitan Hotel, however, there had been signs that his position was no longer secure. Boss Tweed had been indicted for corruption, and a bill that proposed open elections for Erie's board of directors was making its way through the Legislature in Albany. The Southmayd Bill was championed by Horace Greeley, the crusading editor of the New York *Tribune*, and would, if it passed, place Gould at the mercy of his shareholders for the first time. Meanwhile, a lawsuit filed by the London banking firm of Heath & Raphael, accusing Gould of having defrauded Erie's English shareholders, threatened to send him to jail.

Word had reached Gould that Lord Gordon Gordon, the man he was waiting to meet, had the power, should he desire to use it, to make all his troubles disappear. Lord Gordon was the Earl of Aberdeen and the youngest member of the House of Lords. He owned vast estates in Scotland, and he was Queen Victoria's personal emissary to Bismarck, who, in tribute to his diplomatic skills, had awarded him a stickpin he now



"There were twelve men to do the manual labor, with a French cook and darkey waiters in white silk gloves, and the royal table

wore in his shirt. More important than any of these alluring details, as far as Gould was concerned, were rumors that Lord Gordon was the Erie Railway's most powerful outside shareholder, with thirty million dollars' worth of stock and the power to control twenty million dollars more, and that he had come to New York to represent the interests of Erie's other British investors.

Lord Gordon's presence in the city was a threat to Jay Gould. But it was also a promise: if he could win Gordon's trust, Gould believed, he might maintain his hold over Erie. Yet, as the financier knocked on the door to Room 110 at the Metropolitan Hotel, he could not have imagined just how remarkable his host actually was.

The man Jay Gould met that morning looked to be in his mid- to late thirties. He was of medium height and build, and had a prominent forehead, a ruddy complexion, fine white teeth, and bushy sideburns descending nearly to the tip of his chin. His hair, which he often concealed under a hat, was dark and naturally curly, though he never gave up trying to brush it straight. In the one surviving contemporary portrait of him—a photograph taken earlier that year—he is tricked out for the occasion in a tasselled Scottish kilt, a brocaded vest, and a gaudy feathered hat. Striking a pose that is at once studied and casual, he leans against a theatrical-looking pillar with his knees slightly bent, as if he will spring into action the moment the shutter is released.

When Gould entered Room 110, he found Lord Gordon sitting at his desk and going over some papers. Scattered around the room, on tables and nightstands, were handfuls of uncut diamonds and gold and silver jewelry, and a silver breakfast service marked with a baronial coronet and the initials G.H.G. Lord Gordon was not, at first, in a welcoming mood. It was not an hour when a nobleman should be expected to attend to business, he said. Besides, he doubted whether Gould had anything to offer him.

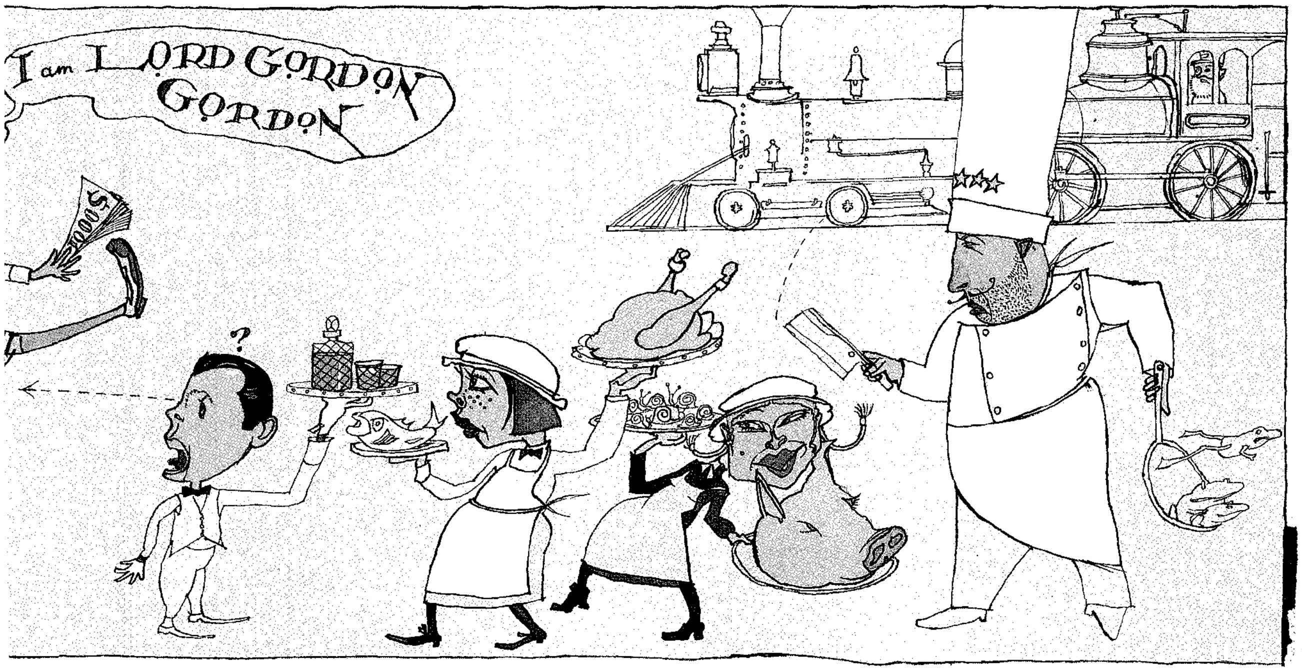
"I told him there was no occasion for me to have a conversation with him," Lord Gordon later recounted. "His position was hopelessly lost, and the line would not be in the position to pay a dividend for years to come."

As the two men continued to talk, however, Lord Gordon became more forthcoming. He said that the lawsuits being filed against Gould by Heath & Raphael were his own device for finding out more about Erie. He was also, he claimed, behind the effort to pass the Southmayd Bill. And not only did he hold the hidden strings that moved the Legislature in Albany, he announced, but he also controlled the press in New York.

"You have seen the attacks in the papers against you," Lord Gordon confided. "All of these are written on my table. Mr. Greeley is one of my most intimate friends and comes to my room freely; I would not be surprised to see him here at any moment."

Just then Horace Greeley knocked on the door and entered. There could be no mistaking him: before photographs could be easily reproduced in newspapers, Greeley was one of only a handful of men whose faces were familiar to total strangers. He had a benign countenance, which was topped by his trademark white hat and framed by a whiskery white beard sprouting wildly from under his chin. Greeley had come to New York from Vermont in 1831 with only ten dollars in his pocket, and had become the editor of the *Tribune*, one of the first advocates of the Republican Party, and a self-appointed expert on every subject from spirit-rapping to Sylvester Graham's special biscuits. He was known, above all, for his advice to young men—"Go West!"—and for a celebrated oration on "The Self-Made Man."

Greeley's hatred for "the vultures of Erie," a phrase he had used in the *Tribune* the previous morning, was profound, and he particularly despised Gould for his affiliation with Boss Tweed—who was then, by coincidence, holed up next door, in Room 112 of the Metropolitan. When Greeley had been introduced to Lord Gordon Gordon, a few weeks earlier, he had recognized in the Scottish lord and Erie stockholder a perfect instrument with


I am LORD GORDON GORDON
5000
?

unloaded . . . at every meal," the Minneapolis Tribune wrote about Lord Gordon Gordon's 1871 train journey through Minnesota.

SANDY TURNER

which to break the circle of corruption that united Tweed and Gould.

As Greeley entered the room, he addressed his host as "Lord Gordon" and treated him with great deference. The three men shared a late breakfast on the silver tea service, during which Lord Gordon explained to Gould that they might be able to reach an accommodation that would persuade him to drop the lawsuits and withdraw his support of the Southmayd Bill. The Gordon plan would allow Jay Gould to continue in his position as president of Erie, while Greeley would be able to appoint a number of new directors to the railway's board, thereby allowing the forces of reform to gain some control over its operation.

After nearly a week of bargaining, Gould agreed to the plan. As a gesture of good faith, he also turned over nearly a million dollars in cash and stock to Lord Gordon.

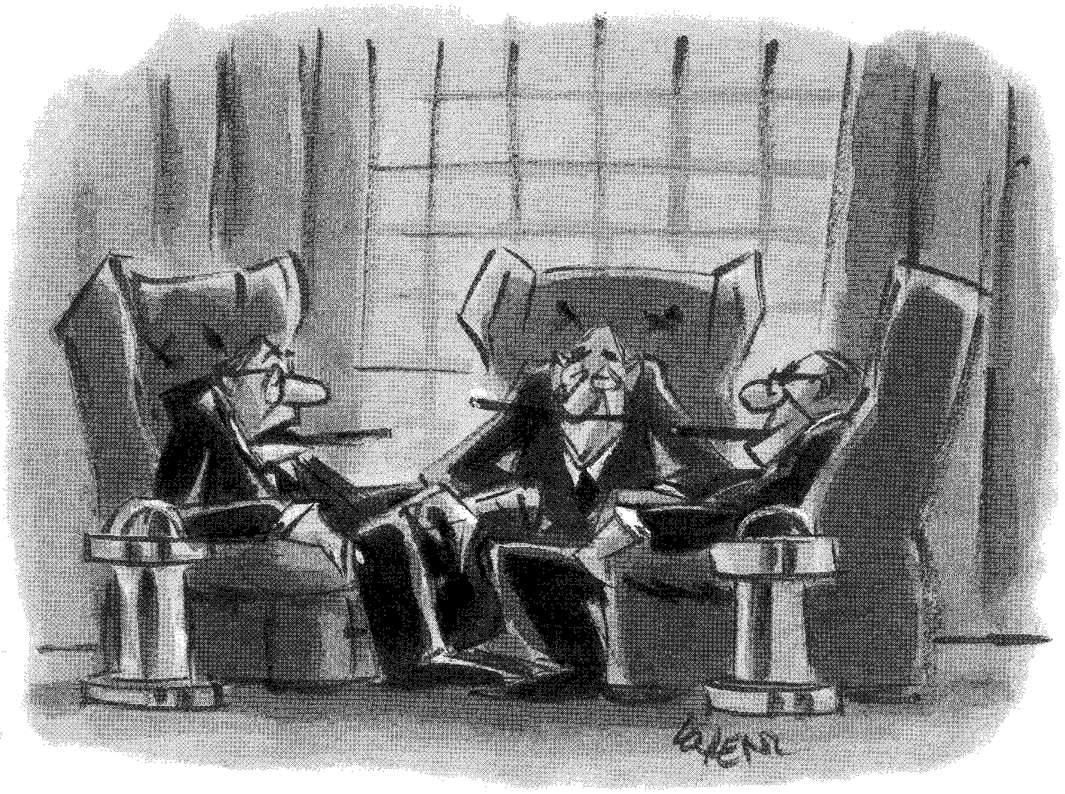
The next few weeks, however, did not end with the grand compromise that all three men so obviously desired. Instead, they ended in a burst of ridicule and laughter that swept from the chambers of the New York State Supreme Court to the front pages of newspapers around the world. In the first weeks of March, 1872, it seemed, Jay Gould and Horace Greeley, two of the best-known and most powerful men in America, had used all their resources to wheedle, bribe, and flatter a man whose account of himself should have been dismissed, by any reasonable person, as a colorful bouquet of lies.

As abruptly as he had appeared in New York, the child of his own imagination, Lord Gordon vanished from the historical record. He survives today mainly in scattered footnotes and in the imaginations of a composer and a librettist in Canada, who in the nineteen-sixties conceived an opera—never completed—about Lord Gordon's last days. The opera was based on materials that are now in the Provincial Archives of Manitoba. There I found several letters and documents that led me to the archives of the Northern Pacific Railroad at the Minnesota Historical Society, to the files of the New York State Supreme Court, and to period newspapers and other places where fragments of Lord Gordon's life have been preserved.

What emerges from these records is more than an outlandish mosaic of fraud fashioned by one of the most gifted con artists in American history. It is also a dramatic parable of the Gilded Age, of the deceptions of its leading men, and of the great American myth that survived them.

"Money makes me get out of bed, but business puts me to sleep."

THE term "confidence man" was purportedly invented by the New York *Herald* in 1849 to describe the activities of a petty grifter named William Thompson. By 1872, or so it seemed, there was a William Thompson on nearly every street in the city. "There is no city in the Union in which impostors of all kinds flourish so well as New York," James D. McCabe wrote in a book entitled "Lights and Shadows of New York Life," which was published that year. "One cannot mingle much in society here without meeting some bewhiskered, mysterious individual, who claims to be of noble birth." During the first three months of 1872, the city's papers were filled, as usual, with a fair number of front-page stories about con men, impostors, and frauds, ranging from "the queens of confidence," Libby Dorris and Mme. Eustoia Ste. Valerie, who defrauded a dealer in human hair, to the four Elias brothers, who promoted philanthropic plans to house the city's immigrants and then kept the proceeds for themselves. In the final weeks of February and through the beginning of March, every newspaper in New York ran daily headlines and editorials about a famous case in London involving a man who had pretended to be Roger Tichborne, a noble heir to a vast English fortune. Horace Greeley was particularly excited by that story. "He has proved himself to be only a swindler," he editorialized in the *Tribune*, on March 6th, "and is lodged, at last, in a felon's cell."



"Wunderkinder come and go, but old farts are forever."

Stories about confidence men and impostors appealed to New Yorkers because they gave dramatic form to the most disturbing features of the world they knew. Then, as now, New York was a city of strangers—of men and women who revelled in the opportunity to escape a dull, constricting, or unwanted past and to become new people. If the dream of self-invention was profoundly democratic, it was also an open invitation to fraud. A well-bred widow from Kansas City might have been a notorious prostitute, just as a Russian count might really have been a serf, or a so-called Western gold mine might be a heap of worthless rocks. With the telegraph still in its infancy, and with few central sources of personal or financial information available, it was impossible for anyone to be sure.

The widespread fear of impostors was also a symptom of deeper anxieties, provoked by America's unrivalled social mobility in the years following the Civil War. Like Jay Gould, who had left his father's farm in upstate New York at sixteen to become one of the richest men in the country, the nation's new aristocracy was made up in large part of men from nowhere who were responsible to no one, and whose vast fortunes appeared to have materialized out of thin air. Despised as arrivistes by old New York, men like Gould and Cornelius Vanderbilt were also feared, by rich and poor alike. The new tycoons were heralds of a new age of corporate power, which no existing laws would be able to control.

If Greeley's self-made man was the optimistic face of the age, the impostor was his darker, more threatening twin. And, if readers laughed at the confidence man's lofty patter and false title, their laughter was also a response to the pervasive fear of every self-made man in a democratic society—that he, too, might be exposed as a fraud.

• •

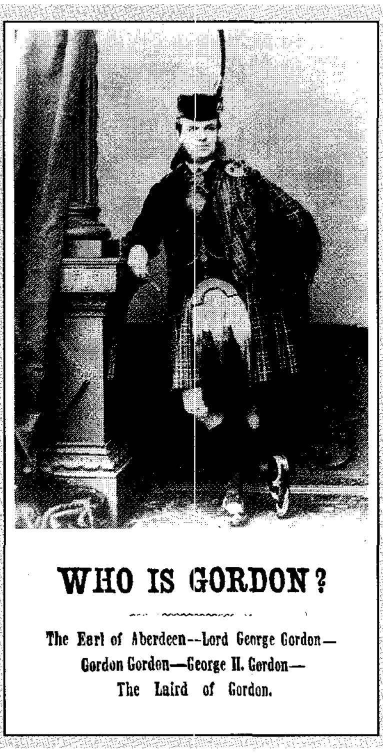
Lord Gordon Gordon was first noticed in America in the summer of 1871, when he appeared in Minneapolis and deposited twenty thousand dollars in cash with the National Exchange Bank. The transaction was one that W. P. Westfall, the bank's cashier, would have reason to remember. Lord Gordon was not much concerned with the interest rate he'd receive. The deposit was a trifle, he said. The rest of his money would be arriving soon from London.

In Minneapolis, Gordon made little fuss over letters that arrived at his hotel from people with impressive-sounding titles and he dismissed questions about his standing in the British peerage with the answer that his title should have no significance whatever in a people's democracy like the United States. Naturally, rumors raced through the city that summer. It was said that Lord Gordon was the heir of the Scottish Earls of Gordon and was a collateral relative of Lord Byron; he had reportedly arrived in Minnesota to settle a few hundred of his family's tenants in the state. Word of Gordon's interest in land soon reached Colonel John Loomis, the land commissioner of the nation's largest and wealthiest railroad, the Northern Pacific. Loomis was responsible for bringing to market fifty million acres of land owned by the Northern Pacific Railroad. Jay Cooke, the railroad's director, had acquired the land for nothing, thanks to a bill he had maneuvered through Congress the previous year.

"I generally seek to get people's pockets interested," Cooke once wrote, "and have always found it a wonderful help in interesting their imaginations." Cooke's talent for publicity was rivalled only by that of P. T. Barnum, and his methods were similar, too. By the time Lord Gordon arrived in Minneapolis, the blizzard of promises, exaggerations, and whopping lies that had issued from

Cooke's Northern Pacific's offices was abundant enough to bury all fifty million acres the railroad owned. Thanks to an "atmospheric Gulf Stream" that warms Minnesota, Montana, and the Dakotas in the winter, the railroad advised prospective buyers, "it is a remarkable fact that the snow . . . never falls to any great depth." The winter was also a good time for grazing horses. "Unsheltered, unfed, they thrive in the open air on grass reached by pawing off with their hooves the occasional covers of snow."

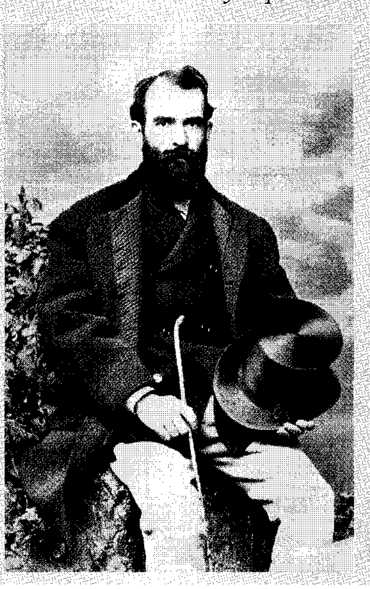
The thousands of immigrants who arrived in Minnesota that winter paid a price for their credulity. They watched as temperatures dropped to twenty or thirty degrees below zero and their horses and cattle froze to death in drifts of snow that would have buried alive any man suicidal enough to venture out.

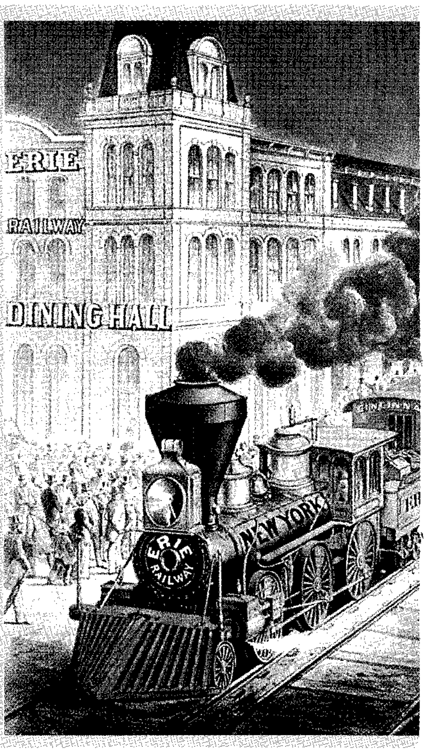


WHO IS GORDON?

The Earl of Aberdeen--Lord George Gordon—Gordon Gordon—George H. Gordon—The Laird of Gordon.

When Jay Gould, below, met Lord Gordon Gordon, left, he faced threats from Albany and angry shareholders. Gordon, it seemed, was his only hope.





What the Northern Pacific needed now—in order to prove to its investors that it could pay the interest of seven and three-quarters per cent promised in its advertisements—was a spectacular sale, a sale that would bring in additional buyers for its lands and improve the lagging sales of its bonds. And so it was that in late September of 1871 Colonel John Loomis invited Gordon to join him on a trip to survey the railroad's lands.

An account of the marvellous caravan that headed out from Minneapolis that month appeared in the Minneapolis *Tribune*. "There were twelve men to do the manual labor," the paper noted, "with a French cook and darkey waiters in linen aprons and white silk gloves, and the royal table was unloaded from the baggage wagons at every meal, and set out with fresh napkins, silver plate and china." The waiters, the cook, and the drivers were instructed by Loomis to address their noble guest as "My Lord." Through late October, the procession, which included an armory for deer-hunting and a wagon equipped with fishing tackle and rods, wound its way through the Red River Valley and into the Dakotas. Ahead of the caravan rode a surveyor—"the land taster"—who directed attention to the choicest spots. At night, the members of the party slept in spacious tents. When they woke, they saw two banners planted in the grass outside the tent of their noble guest: the Stars and Stripes and the imaginary ancient flag of the Gordons.

On October 24th, Loomis wrote a hurried letter to his clerk. "Lord Gordon of Scotland a 'peer of the realm' &c. &c. . . . has selected all the lands we have in two townships on the Pelican River and has commenced the erection of a dam for saw & grist mill and the building of houses for Scottish settlers. . . . He is a man of large wealth and will buy a token of $100,000 of our bonds."

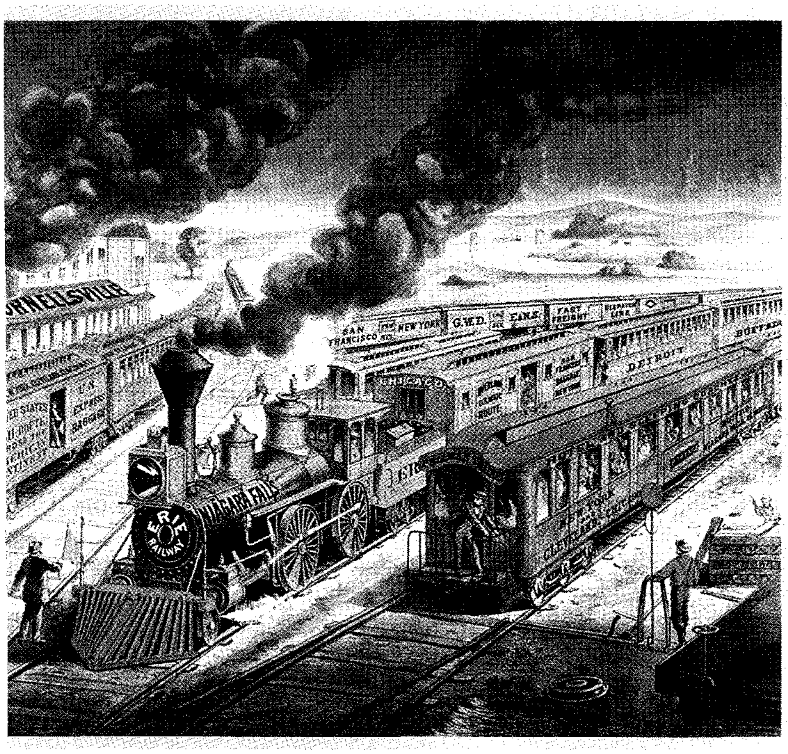
On November 21st, with the help of a seven-thousand-dollar bribe, the Northern Pacific's master publicist, General A. B. Nettleton, fed the Associated Press a story that appeared in every leading daily in the country. "Lord Gordon, of Scotland, a gentleman of large wealth," it read, "has just completed an extensive tour throughout the Northwest in the interest of organized emigration from Scotland. . . . A portion of the colonists have already arrived, with many fine thoroughbred cattle." The colonists and the cattle didn't exist, of course, and Lord Gordon never paid the railroad a dime. As a lure for investors, however, Colonel Loomis's expedition, which cost the railroad fifteen thousand dollars, was an unqualified success.

On January 3, 1872, Lord Gordon left Minneapolis for New York. Colonel Loomis happened to be in the city at the same time, and throughout January and February the two men appear to have socialized often with other wealthy men. As a favor to his new friends, Lord Gordon sold them corner lots in the city of "Loomis," which he was purportedly building on Pelican Lake. That February, Lord Gordon also met Horace Greeley, who took him to see his model homestead in Chappaqua, where he chopped wood, raised cabbages, and tended to his prize Old Alderney cow. Gordon was evidently not impressed. "I urged him to come and buy a piece of land opposite to me," Greeley sadly recalled. "Once

FROM LEFT: [TOP] COURTESY PROVINCIAL ARCHIVES OF MANITOBA; NEW YORK HISTORICAL SOCIETY; BROWN BROTHERS; GRANGER COLLECTION [2]

he came up with me; he talked of going other times, but did not go."

Soon after Lord Gordon arrived in New York, he received a visit from William Belden, a prominent broker, whose wife, Farah, he had met at a party in St. Paul. During their conversation, Belden noticed what appeared to be a stack of Erie shares on Gordon's bedside table, a detail which suggests that Lord Gordon had become interested in Gould and the Erie Railway before he ever left Minnesota.



Horace Greeley, above, despised Jay Gould and Tammany Hall, and he believed that Lord Gordon could help him to break their circle of corruption.

Belden invited Lord Gordon to his home, at 11 Park Avenue, and Gordon soon came to visit often, speaking of the inconveniences of hotel life and his preference for living in a private house until the Beldens finally invited him to stay. He was an entertaining guest. He sat with the family in the evenings, telling stories about "we peers of the realm" and about his speeches in the House of Lords. Lord Gordon enjoyed an extraordinary command of the language, ranging easily from the high-flown discourses of poetry and statecraft to gutter dialect and fluent cursing, but it was his stories about the Erie Railway that interested Belden the most. If Gordon owned thirty million dollars' worth of Erie stock, as he claimed, then he had the power to save or to destroy Gould. As a partner in the brokerage firm of Smith, Belden & Gould, Belden was eager to curry favor with Jay Gould, and he quickly passed the news along. As Gould later recalled, in a wry moment, "he told me many things said by this wonderful man."

In an age when the word "millionaire" was still new, Jay Gould's fortune surpassed the understanding of most ordinary people. And, although that fortune began with Erie, the railway was only one of many ventures that revealed Gould's gifts as a speculator. Working late into the night at the Grand Opera Palace, he stroked his beard and shredded sheets of paper into tiny pieces while forming intricate and far-reaching plans to take advantage of the instability of the new financial order: to corner the market in gold; to precipitate a currency shortage in New York by withdrawing all the cash from the Tenth National Bank; to influence President Grant not to intervene as Gould plunged the country into financial panic. Some of these plans succeeded; others failed. What they all had in common, Henry Adams wrote in 1871, was their demand that "someone, somewhere, should be swindled."

Gould was, above all, a man who coolly and accurately measured his time. By the beginning of March, as the Southmayd Bill was making its way to the floor of the Legislature, he knew that he was not negotiating from a position of strength. On Sunday, March 3rd, the day after his first meeting with Lord Gordon, Gould sat down in the study of his mansion, at 578 Fifth Avenue, and composed a letter. He would be happy to call on Gordon that evening, he wrote, "for the purpose of agreeing upon a future programme, the full scope of which might, with propriety, for the present, be entrusted to your Lordship and the writer only."

Gould met with Lord Gordon several times over the next three days, and the two men worked hard to reach an agreement. "Gould told me of the various things against him," Lord Gordon recalled. "I spoke of certain inside conspiracies, of wheels within wheels."

Gould's memory of these meetings was more detailed. On Monday, he recalled, Lord Gordon told him that his efforts to investigate Erie had already cost a million dollars. It was only fair, he said, for Gould to pay half. At first, Gould was outraged by the suggestion. But when Lord Gordon stood, picked up his hat, and headed for the door, Gould reconsidered and called him back. "I told him I would place certain securities of my own in his hands as a pledge of my good faith," Gould recalled. "Mr. Gordon said that was very honorable; at the interview succeeding this I gave him six hundred shares of Erie stock; on the following morning I took him the other stock; I went down and drew $160,000 from the Tenth National Bank, to make up the amount of

NO SHIRT
NO SHOES
NO WEDDING

$500,000; I took the money to him."

On Wednesday, March 6th, the bargain was sealed. The Southmayd Bill would be killed. Gould would remain president of Erie. And Lord Gordon and Horace Greeley would each appoint three of their friends to the Erie board. Lord Gordon also promised to buy Greeley a farm. Unfortunately for Jay Gould, however, Lord Gordon then discovered an error in his calculations which could be corrected only through the delivery of an additional forty thousand dollars. With time running out in Albany, Gould was hardly in a position to argue the point.

"In our conversation yesterday you made reference to several stocks and Bonds of companies connected with our line," Gould wrote to Gordon late on Wednesday afternoon. "I beg to enclose to you some shares of the stock of each of them . . . to insure your confidence and coöperation without testing your credulity and your pocket at the same time."

Gordon's performance was so convincing that it was now Gould who was seeking Gordon's confidence and would do anything to maintain his trust. In return, on Thursday, March 7th, Gordon wrote Gould a letter on the stationery of the Metropolitan Hotel: "The stock &c. which you have sent to me I accept without hesitation, knowing that the motive on your part is honorable, and that I can and will coöperate with you in every possible manner to attain the pacific end we both desire." Gould was now convinced that he had won the ally he needed. He had also gained a friend.

Where the rest of New York saw Jay Gould as a vampire or a crook, Gordon understood him as a man who felt surrounded by enemies and entirely alone. Erie's flamboyant front man and Jay Gould's public alter ego, Jim Fisk, had been murdered in January by his mistress's lover. Consumption had made Gould physically vulnerable, as well; at night he was often racked by coughing fits that sent him into the streets outside his Fifth Avenue mansion, spitting up blood. It is Gordon's sensitivity to the psychological needs of his mark, more than his invented title or pretended power over the Legislature and the press, that sheds light on his ability to fool and defraud.

"With me you will find a powerful army of useful friends and supporters," Lord Gordon wrote in one letter, "willing to work for and not live on you." In another letter, the theme was even more pronounced: "We are at dinner and you hard at work! I wish you were with us. Command me at all times; I am at your service. . . . Keep up your spirits, and rely on the fidelity of Yours very truly, Gordon."

Yet, as Lord Gordon stepped back to admire what was surely the greatest work of his life, he must have decided that the canvas was not yet done—that his power over Gould was not yet complete. "Gould was very anxious to secure my coöperation," Gordon later recounted. "I told him it required more than mere words—that he must show me by satisfactory proofs that what he stated was true. He then said that he would do so, and that if I would aid him he would willingly place his resignation in my hands."

On Saturday, March 9th, exactly a week after the two men had first met, Gould sat down at his desk and wrote a final confidential letter: "I hereby resign my position as President and director of the Erie Railway Company, to take effect upon the appointment of a successor." He slashed his signature across the page, and then addressed the letter to Lord Gordon Gordon.

IN his obsession with Lord Gordon's shadowy plans, his "wheels within wheels," Gould had been distracted from the real threat against him during the most crucial week of the fight. On the evening of Sunday, March 10th, Gould met Gordon and Greeley again at the Metropolitan Hotel. The talk over dinner revolved around the English banking house of Bischoffsheim & Company, which had sensed Gould's weakness and had enlisted General Daniel Sickles, a popular Union Army general with ties to New York investors, to maneuver a takeover of Erie. Lord Gordon was reassuring. "That's my movement," he told Gould. "I work through other parties." What Lord Gordon had set in motion, Gould assumed, could easily be stopped.

When Gould met with Sickles the next day, however, he learned that the General had nothing to do with Lord Gordon at all. But it was already too late. Frightened that the Southmayd Bill would pass, and fortified by voluminous bribes from Bischoffsheim, the railway's board of directors, who had been handpicked by Gould and, until then, largely supportive of him, gave up. Defying Gould's orders, they met for the first time in three years and voted him out of office.

"ERIE RESCUED AT LAST, THE SUDDEN OVERTHROW OF JAY GOULD," the *Tribune* trumpeted the next morning. "The rightful owners of Erie are virtually in power in the palatial headquarters of the road, and tonight the ringleaders who robbed them will probably rest in dungeons which they have certainly fully earned."

Jay Gould, however, refused to surrender. That Monday afternoon, he called on West Side gang leader Tommy Lynch and offered twenty-five dollars to any man who would defend his hold over Erie. Lynch's followers descended on the frescoed lobby of the Opera Palace, according to the *Tribune*, "from alleys and cellars, from vile saloons, thieves' dens, and the resorts of the poorest prostitutes," exhaling "the odor of the gutter." The two sides—plug-uglies versus New York City Police—were armed with bats, chains, and fists, and they fought into Tuesday morning. But, with Boss Tweed under indictment, force was no longer equivalent to law. At two-thirty on Tuesday afternoon, Gould abandoned the fight.

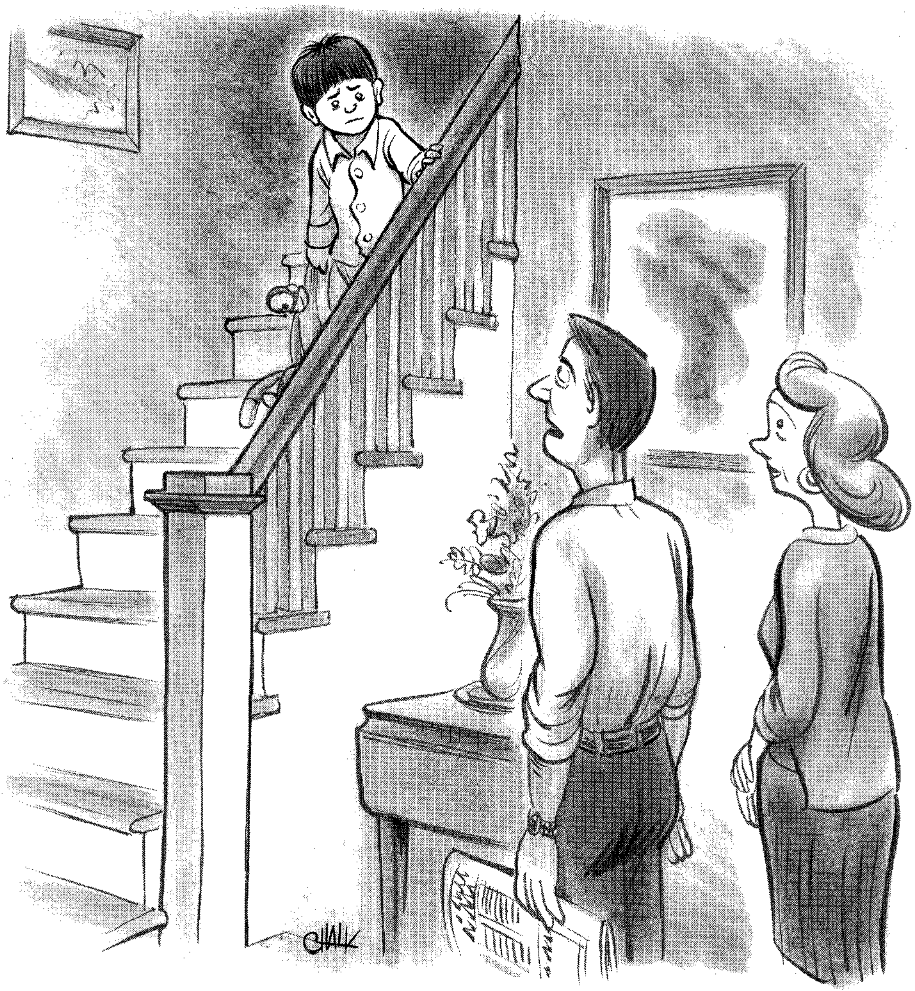
Three days later, on Friday, March 15th, the *Herald* published excerpts from Erie's books, allowing readers a detailed inside look at the balance sheets of a major corporation for the first time in American history. In 1867, Erie had recorded a total market capitalization of twenty-five million dollars: in 1871 alone, Gould printed and sold a total of fifty-one million dollars in stock. The money he received in return appeared nowhere on the railway's books. As the wooden ties that supported the Erie's tracks had rotted and sunk and the costs of shipping had increased, it seemed, the receipts of one of the country's largest corporations had simply vanished into Gould's pockets.

With Gould deposed, and nearly a million dollars of Gould's money in his possession, Gordon's next move was obvious: he would leave New York and live well for the rest of his life. Yet, inexplicably, he remained at the Metropolitan Hotel for the next two weeks. Perhaps, slowly but surely, the character of Lord Gordon Gordon had become more important to him than Jay Gould's money. Or perhaps he was just having too good a time to move on.

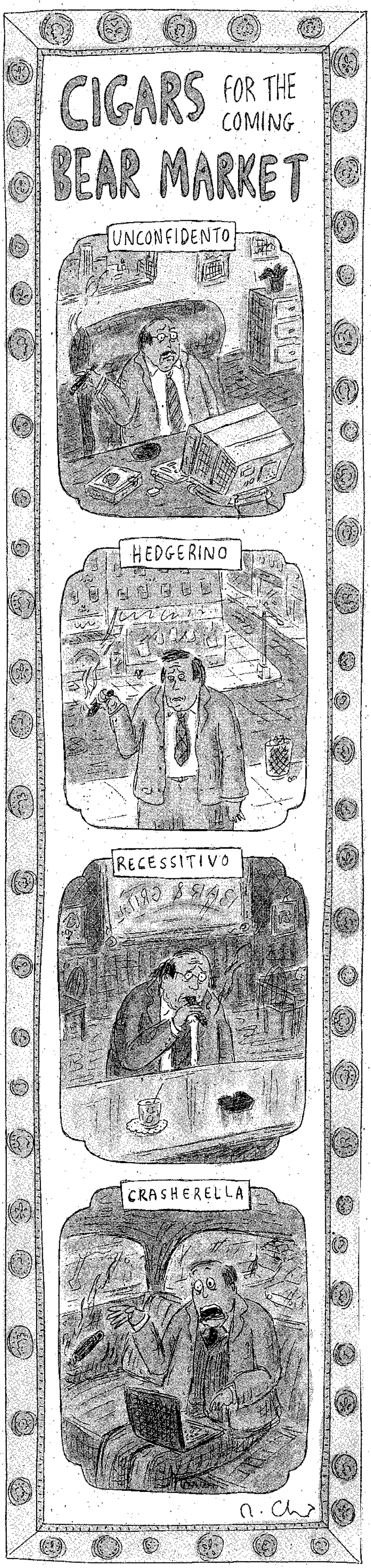
On Saturday, March 23rd, Jay Gould sat waiting in the billiard room of the Metropolitan Hotel while his former partner, William Belden, spoke with a room clerk in the lobby. Motioning the clerk away from the crowd of idlers, dandies, salesmen, and tourists who filled the hotel lobby, Belden informed him that Lord Gordon was a fraud. A few minutes later, Belden went up to Gordon's room.

"Jay Gould is satisfied you have fooled him, and he has got Superintendent Kelso and a detective here with a warrant for your arrest," Belden said. There was close to a million dollars of Gould's money in Room 110, and, with Erie lost, Gould was eager to get it back. Waiting next door, in Room 112, Belden added, were Boss Tweed, Judge Edward Shandley, and James Kelso, the head of the New York City Police. "They have a carriage at the door," Belden warned, "and they will take you off before you can make anyone aware of your position."

In seconds, Lord Gordon was deprived of his wealth, his status, the deference of the leading men of his time, and the pleasure of knowing something that they didn't know. The character he had played with brilliance and daring



"A lot of very smart grownups are working on the Year 2000 problem, Adam. You go on back to bed."



had been exposed as a fiction. All the same, he drew himself up and looked straight at his accuser.

"Send Jay Gould here if he wants anything from me," he said. But perhaps the gesture felt wrong. It was not how a real Scottish lord would behave. Without further resistance, he handed the money and the stock to Belden. He then wrote a letter to his broker in Philadelphia instructing him to turn over an additional seventy thousand dollars in stock he had deposited there and handed the letter to Belden, too.

As Belden headed next door, he was convinced that Gould had been mistaken. If Gordon was really a fraud, why would he give up hundreds of thousands of dollars without a fight?

"I hope you are satisfied Gordon is an honest man," Belden said, handing over the money to a surprised Jay Gould. The statement hung in the air until the three-hundred-pound man on the couch, whose territory this truly was, decided to cut the moment short.

"That's nothing," Boss Tweed answered. "It only shows he's got bigger game on hand."

There was, in fact, no warrant for Lord Gordon's arrest. No complaint against Gordon had ever been sworn. Nor had Gould, who had improvised the scene from start to finish, really expected to recover more than a token amount of his money. The master con man had just been conned.

William Belden, for his part, still believed in Lord Gordon. After Gould left, he went back to Room 110 and invited Gordon to sleep at his home, where the two men talked late into the night. "He asked Mr. Belden . . . if [he] did not think he had acted very honorably in giving up the property," Farah Belden recalled. Her husband agreed that he had.

The next morning, though, Gordon telegraphed his broker in Philadelphia, cancelling the order to turn his account over to Gould. On April 1st, he filed suit against Gould for extortion. These were bold moves. But the con man's spell over Gould had been broken. On the night of Tuesday, April 9th, Lord Gordon answered his door at the Metropolitan Hotel to find a man standing in the hallway with a warrant for his arrest—a real one this time. The city's newspapers quickly alerted their readers to the opening of yet another chapter in New York's great serial drama of imposture and fraud, this one involving a confidence man who had posed as the Earl of Aberdeen and who had taken Jay Gould for an amount rumored, according to the *Times*, to be as high as thirty million dollars.

The only reporter to see Lord Gordon in person was an eager but anonymous representative of the *Sun*, who caught a glimpse of him rushing from a horse-drawn coupé to the Metropolitan Hotel's private entrance. The reporter then met a man who he thought was Lord Gordon's valet.

"Your master is, I believe, the Earl of Aberdeen?" the reporter said.

The answer, recorded on the *Sun's* front page the next morning, anticipated Gordon's defense during the six-week-long drama to come.

"Oh, no, sir," the valet answered, smiling. "Not by any means, sir. He has never claimed to be such, sir."

THE story of the mysterious Lord Gordon Gordon, his friend Horace Greeley, and his wealthy mark, Jay Gould, delighted the New York press. "WHO IS GORDON?" the *Herald* wondered, on April 12th. The story that followed was so accurate in its details that it is hard to believe that the paper's reporters could have put it together without Gould's help. Now that his empire was lost, the fallen Erie King would devote himself to ripping the mask from the man who had fooled him.

As the investigation continued, it turned out that there was a real Lord Gordon, a.k.a. George Gordon, the son of Lord Haddo of Scotland, but a passionate foe of aristocratic privilege. In 1866, after graduating from Oxford, he headed for Boston, where he assumed the name George H. Osborne and enlisted in the Merchant Marine. In January, 1870, he shipped out of Boston as a mate on a sloop bound for Melbourne, Australia. On the sixth day of the voyage, he fell overboard and drowned. The real Gordon and his double had shared the same dream—of escaping the past in the promised land of self-invention.

It was a promise on which Lord Gordon Gordon continued to depend. Now, though, he wasn't the Earl of Aberdeen. He was simply Lord Gordon, he said, a title that in no way implied any connection with any noble family at all. As the competing cases of Gould v. Gordon and Gordon v. Gould wound their way through the courts, the city's papers tried vainly to see through the ever-shifting screen of inventions and lies to establish who the man who called himself Lord Gordon Gordon actually was.

Despite the fact that no one in Judge John S. Brady's courtroom, at 31 Chambers Street, could have reasonably believed a word that Lord Gordon Gordon said, the performance he gave on the morning of May 17th was in many ways the most compelling and courageous of his life. With most of his money and all of his reputation gone, he took his place before the packed courtroom without any sign of nervousness or embarrassment at all. He was neatly dressed, appearing without his kilt or feathered hat, but with a conspicuous gold fob chain around his waist and a massive ring on one of his fingers.

In his testimony, the confidence man's own voice can be plainly heard:

Q: What is your name?
A: Gordon Harcourt Gordon. . . .
Q: . . . Who was your father?
A: I never knew my father. . . .
Q: Have you any idea who he was?
A: I have an idea.
Q: And you are not willing to tell?
A: Certainly not to you. . . .
Q: Did you deliver your card with the name Right Honorable G. Gordon?
A: Yes, sir. I have that right by courtesy, being a lord by courtesy.
Q: What rank in the peerage do you claim to be?
A (*impatiently*): It would be unnecessary for me to give an explanation, if you don't know the title of "lord by courtesy."
Q: You had better answer the question, and not discuss the matter. Is "Right Honorable" a title of lords by courtesy?
A: It is used everywhere by them, when they do not wish to use the term "lord."
Q: Whether they are lords or not?
A: It is used by commoners as well as lords. . . .
(*Gives Gordon an envelope to look at.*)
Q: What does the coronet at the head of that note signify?
A: It signifies nothing more than a crest.

No one present in the courtroom that day laughed at Gordon's testimony, or at least no one laughed out loud. Perhaps the spectacle of a man trying to hang on to the name and the life he had so painstakingly fashioned for himself wasn't the kind of comedy they had expected to hear.

Jay Gould's testimony, presented immediately after Gordon stepped down, was their release. The Erie president never tried to hide just how badly he had been fooled. The crowd laughed as Gould told of Greeley's well-timed entrance into the room at the Metropolitan Hotel, and they laughed when he spoke of believing Gordon's lies. They laughed when he said that bringing England and America closer together had appeared to be more important to Lord Gordon than money.

The best of the next morning's headlines belonged to the *Sun*. "A LORD WHO IS NO LORD," it read. "GORDON GORDON GIVES AN ACCOUNT OF HIMSELF. HE IS THE SON OF HIS MOTHER."

And so the story ended, even before Lord Gordon had packed his bags, his diamonds, and his jewelry, paid his final bill, of $174.50, at the Metropolitan Hotel, and skipped town before the trial could resume. The press quickly turned its attention to Horace Greeley's campaign for President: Greeley was now the nominee of the new Liberal Republican Party and was hoping, in the absence of a Democratic ticket, to unseat the corrupt Administration of Ulysses S. Grant.

As Horace Greeley barnstormed across the country, Gould's agents fanned out across the United States, Canada, and England to find the confidence man and return him to New York. His motives had little, if anything, to do with money. He had, after all, regained most of the cash and the stock he had given up. It's possible that Gould believed Lord Gordon was a pawn in some larger scheme, or perhaps he hoped to erase the embarrassment of his public exposure. His detectives traced Gordon from New York to Montreal and then on to Toronto. After that, the trail went cold.

Nevertheless, as Gould spread his net across the Atlantic, he discovered a number of interesting clues about the confidence man, his past, and his methods. On November 6, 1872, Thomas Smith, a jeweller from Edinburgh, appeared before Judge Brady to testify about the man he had met in Scotland in 1869 as Lord Glencairn. Glencairn's accounts of hunting expeditions, his stories of his acquaintance with famous men, and his slow and purposeful cultivation of casual acquaintances in order to reach the true object of his scams seemed too familiar to be a coincidence. Smith also identified Lord Gordon as Glencairn from his handwriting and from a picture provided by Gould.

Layer by layer, as Smith continued his testimony, the mystery of Lord Gordon Gordon was stripped bare. His kilt and the hat, along with the rest of Lord Gordon's regalia, had been bought on credit from shops in Edinburgh and London. The diamonds were acquired through similar methods from a London jeweller. The noble crest that crowned the initials "G.H.G." on his stationery was—as Gordon himself had testified—a common decoration, available to lords and commoners alike.

But there was still a final set of props to explain. As a sign of friendship, Smith said, Lord Glencairn had lent him a Dresden plate with a picture of a woman who he claimed was the Emperor Napoleon's mother. He told Smith that the plate was worth ten thousand pounds and that he could, if he wanted, display it in the window of his shop. In return, the confidence man asked Smith to execute designs he had sketched for various items he required, including a gold brooch, an engraved goatskin sporran, rings, stickpins, and clocks, and the silver tea service on which he had served breakfast to Gould at the Metropolitan Hotel. On March 9, 1871, Lord Glencairn disappeared from London, to be reborn later that summer, in Minnesota, as Lord Gordon Gordon.

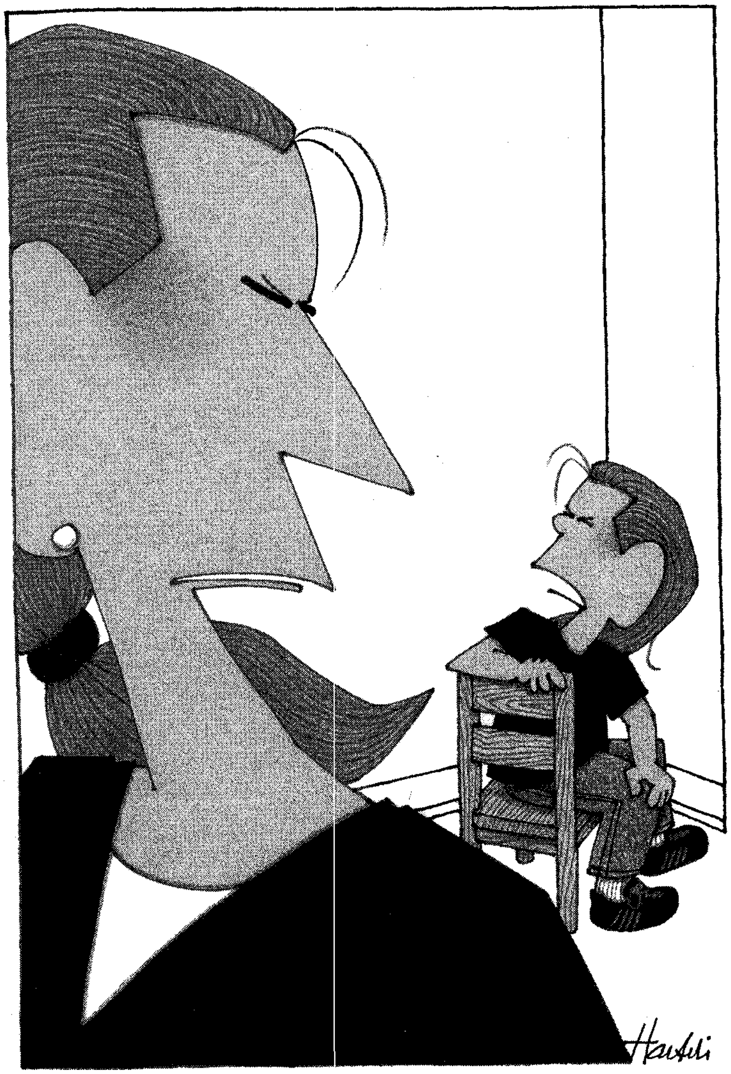
HORACE GREELEY'S campaign for President was one of the worst electoral disasters in American history. In only six months, one of the most famous and most admired men in America was transformed into an object of ridicule and contempt. Republicans hated him for betraying the party he had founded. The Southern Democrats, who were ostensibly his main supporters, had little respect for him, and the savage and often hilarious reporting of his hapless campaign soon destroyed whatever reputation he had left.

As the campaign dragged on, the strain on Greeley became obvious. "I have but one great ambition," he told a friend, "and that is not the Presidency, but death." On October 30th, a few days before Greeley's landslide defeat, his wife died. Unable to make speeches or talk to reporters, the candidate retreated to his farm in Chappaqua. There he repudiated the great and optimistic theme of self-invention that he had celebrated throughout his life. He told his friends that he was a fraud. He had betrayed himself and them, he claimed, and as he spoke obsessively on the subject it was hard to tell whether he was in his right mind at all.

By the third week of November, it was clear that Greeley was dying. On November 20th, he spoke for the last time.

"Now mind!" he said. "When I was born I died, and when I died I was born." He repeated the sentence twice. Then he fell silent.

"It was evident to me," the attending physician later remarked of that moment, "that no gleam of consciousness remained." Yet it is also possible to understand Greeley's last words as an effort to reconcile his belief in self-invention with the darker truth he glimpsed at the end of his life.



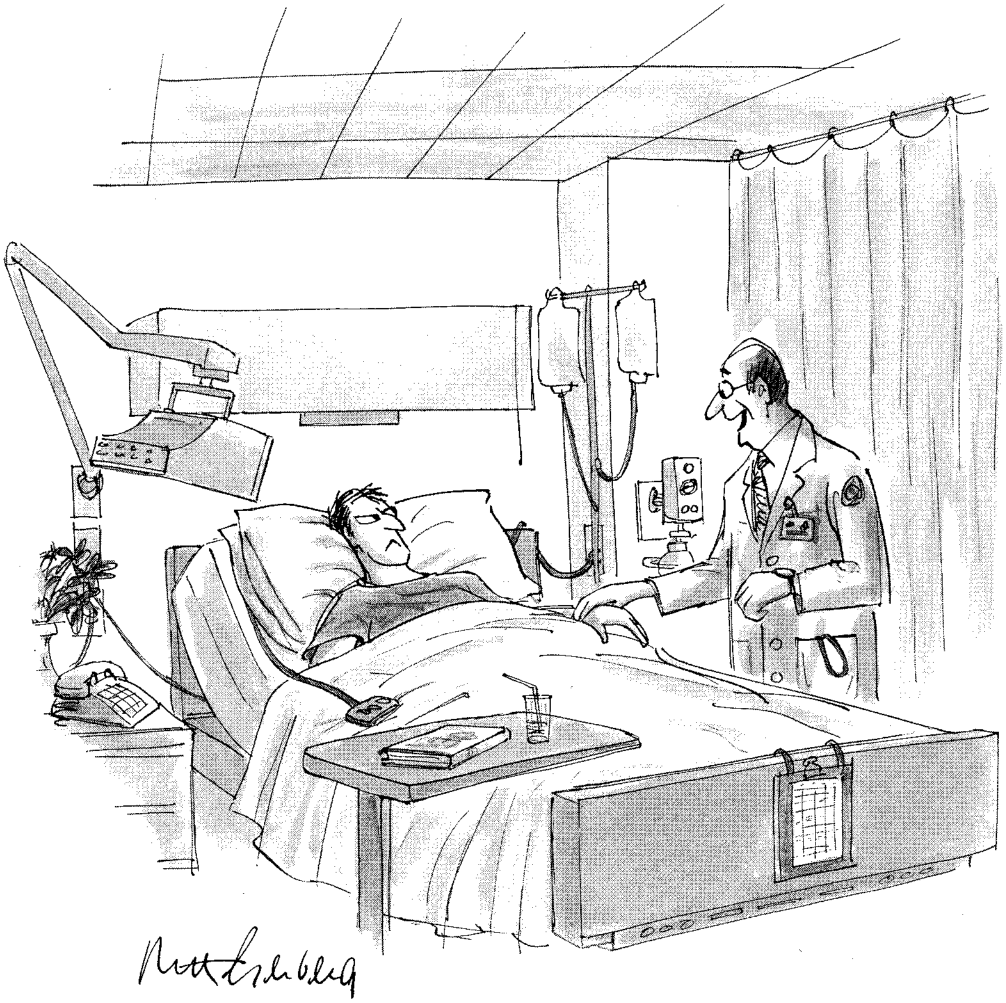
"You might want to review the chapter on unconditional love."

IN 1850, a confidence man travelled through remote parts of Georgia and North Carolina, pretending to be Herman Melville. "The Confidence-Man," the novel Melville published seven years later, is the most despairing commentary we have on the American love of self-invention. Melville took the tricks and scams that New Yorkers loved to read about and set them on the riverboat Fidèle. The passengers on the Fidèle are a parliament of fame hunters, truth hunters, buffalo hunters, and other American types, who are fascinated and finally drawn in by a confidence man who assumes multiple guises. As the confidence man and his marks blur together, the hero, a skeptical passenger who closely resembles the author, is driven mad by the hazy, shifting selves that surround him.

"The Confidence-Man" is also a useful guide to the final chapters of Lord Gordon's life. When the haze finally lifted, in 1873, it was clear that the impostor's scams were dwarfed by those of the men he had fooled. In January of that year, the Crédit Mobilier scandal broke in the press, revealing that many leading members of Congress, along with Vice-President Schuyler Colfax, had accepted bribes in return for legislation. By the end of that summer, Northern Pacific Railroad bonds were selling at heavy discounts. On September 17th, Jay Cooke, owner of the Northern Pacific, closed the doors of his bank in Philadelphia. Within an hour, leading stocks on Wall Street lost half their value. Banks closed, railroads failed, and entire industries were all but wiped out.

As the collapse spread from the factories to the cities and on to the farms, Jay Gould sold his last two hundred thousand shares of Erie stock, and then, shaking off the rubble of his fallen empire, started to build an even greater fortune. He travelled across the country buying up railroad after railroad, until he controlled almost six thousand miles of track—

more than eight times the length of Erie. But the memory of Lord Gordon Gordon continued to haunt him.



"Fortunately, you have the life savings of a man three times your age."

• •

In the summer of 1873, two Minnesota businessmen were walking down Main Street in Winnipeg, Manitoba, when they recognized the familiar figure of Lord Gordon Gordon. Telegrams were sent to the authorities in Minneapolis and New York, and Gould offered a twenty-five-thousand-dollar reward for Gordon's capture and extradition to the United States. On July 2nd, a group that included Minneapolis's chief of police set off to kidnap Gordon and carry him across the border. When the attempt failed, the kidnappers were thrown in jail and then put on trial. The Minneapolis papers ran outraged articles, and, for a few days, threatened war.

As telegrams flew back and forth between Ottawa and Washington, D.C., the American Secretary of State, Hamilton Fish, became involved, as did the British Ambassador; the Canadian Prime Minister, John MacDonald; and President Grant. In August, at the height of the crisis, MacDonald and his staff were sending daily coded instructions to Manitoba. "Maudlin Meagre beaming reliant any bait any theory oxygenated bonfire thinking argentine infringe theirs there arrogant washing," the Prime Minister cabled on August 7th. His instructions were clear: The British government was anxious to have the prisoners released on bail.

"Husbanded tug bannered Gondola trading antislavery gust basil bystander . . . hurricane Midway washes shrinks," the Prime Minister cabled later that month. The message this time was more personal: "Hint to Attorney General that American Government will bring charges of blackmail against him. Matter very serious." The Minnesotans were finally released in early September. Lord Gordon Gordon remained a free man.

On August 1, 1874, however, Winnipeg and Toronto police arrived at Lord Gordon's door in the town of Headingly, Manitoba, with a valid warrant for his arrest and eventual extradition to New York. Years later, a young police officer who was present that day still vividly remembered the ensuing scene. "I have never witnessed a more clean-cut sample of grit and cool, steady nerve than Lord Gordon displayed on that afternoon," he recalled. "Asking indulgence for keeping the chief of police waiting in his most courteous manner [Gordon] smiled, lifted the revolver, and fell all in the twinkling of an eye."

With the confidence man dead, one last question remained unanswered. He was not Lord Gordon, or even Lord Glencairn. But who was he?

It's likely that he himself couldn't have answered that question. In an article that appears to be based on information provided by Scotland Yard and Gould's investigations, a Toronto newspaper later revealed that the man who had claimed to be Lord Glencairn and Lord Gordon had also posed as a clergyman in London and, before that, had taught school in the English provinces under yet another name. He was not Scottish. He had been reared, in Kent, by a pair of spinsters named Berry, who took him in after he was abandoned by his mother at the age of two and gave him the name John Hamilton. He had never known his father. And, while it was rumored that the boy's father was actually a certain Reverend Dr. Hussey, it also seems worth mentioning that the source of that rumor remains unknown. ♦

FICTION

MY PEOPLE, YOUR PEOPLE

Being the boss in fin-de-siècle Manhattan.

BY KURT ANDERSEN

MORE than anything else that happens every day, and children aside, George Mactier loves coming to work, the arrival and the settling in, the wakeful, hopeful testing-one-two-three-four sameness of that first hour. He all but marches through the reception area and down the corridor that bisects the open space, his hair still wet, his eleven-year-old Armani overcoat unbuttoned and flapping, and makes the ritual, heartfelt exchanges of hellos with Daisy the receptionist, with the story editors Paul and Phoebe, with Jerry the line producer, with the odd writer or production designer, with Iris Randall, his assistant. He likes seeing Iris make the fresh pots of freshly ground, freshly roasted coffee, and his "in" baskets filling tidily with fresh Nielsen packets, fresh *Daily Varietys* and *Hollywood Reporters*, fresh network memos, fresh drafts of scripts. He gets a little high on the sense of readiness, even if that readiness is almost always also the imminence of frenzy, of third-act "NARCS" scenes that weren't ever fresh and aren't working now, of MBC executives quibbling knowingly and meaninglessly about "beats" and "arcs" and "laying pipe" in scripts that they haven't read, of sulky guest stars, incremental ticks in the ratings, negotiations with the network standards-and-practices woman (she didn't want a character's seven-year-old to call him a "bunghole," and she didn't want the star to refer to Pat Robertson as a "born-again Nazi"), of leased camera cranes that won't swivel or a fake-bullet squib that burns an actor. The beginning of the workday, from the moment he steps into the lobby until the 10 A.M. phone call with Emily Kalman, his Los Angeles partner, is a consistently fine, bright swath of life: organized, purposeful, optimistic. George takes pleasure in the anticipation of familiar problems. All problems are either soluble, in which case he promptly solves them, or insoluble, which is rare, and these he ignores.

Ever since "NARCS" went on the air, in October, five months ago, its average Nielsen rating has been 7.2, higher than that of any other MBC program. (George figures that he receives a seventh of a cent each week for each person who watches each episode of his show, a calculation that makes his sixteen-thousand-seven-hundred-and-fifty-seven-dollar weekly salary—sixteen thousand seven hundred and fifty-seven dollars!—feel not so arbitrary and extreme and vertiginous. Just a few years ago, his salary at ABC News was sixteen thousand dollars a month, and his first job paid sixteen thousand dollars a year.) This past Saturday night, the "NARCS" rating was down to 6.9. When the pilot was picked up by Harold Mose, MBC's founder and chairman, last May, George and Emily vowed never to obsess over ratings, certainly not the overnights. But of course they can't help themselves. And their success has made them stew more.

Iris pokes her head in. "George!" she says. "Your ten o'clock with Emily!" For Iris, every long-distance call demands emotion, as if it were a special occasion. She's in her forties, only a few years older than George, but she's wired like a woman of his mother's generation, always overexcited and killingly sincere.

"Hi ya, Emily."

"It's Becky, George. Go ahead, Emily, George is on."

"Good morning." She's on a speaker phone.

"Emily, the next time I get the assistant when it's supposed to be you, I hang up. And if you stay on the speaker phone, I'm hanging up right now." He's kidding, sort of, and she knows it, sort of.

"So—nasty overnights."

THE "NARCS" production meetings take place at a long, cheap, paint-splattered table right on the new soundstage in the basement of the MBC building. George likes the glamorously unglamorous industrial space, the Masonite slabs covering wood beams and tons of sand (to keep the floor level and vibration-free), the trusses and lights overhead, the cozy pool of light at the center of the dark factory cavern. Down here below the line, George is the master among his trusty craftsmen. The questions and answers are precise and straightforward. The chain of command is clear. The below-the-line production staffers, unlike the writers, convey by their very demeanor a kind of proletarian deference: George is the boss, the show-runner, the auteur. Lizzie, his wife, who runs a software company in Chelsea, says she dislikes the sense of always scaring her employees a little, but George finds it pleasurable. He tries never to abuse it, but he figures that that combination of eager friendliness and fear, as if he were walking around with a live grenade, is just old-fashioned respect.

"Really excellent sound, the footsteps crunching on the cocaine, on Saturday night's show," George says to Fred, the sound designer and Foley artist, whose job it is to enhance natural noises—to intensify audio reality, sweeten it.

"You liked it? Cool."

"George, we'll use a little person, and not a real child, for the smuggler's kid, right?" the director asks. "I got a time problem with kids."

"As long as he looks like a kid," George says. "I mean, we're going to be pretty close."

"Just his body is in the shot, not his head," the director says. "It's the head with the body that makes little people look like little people."

"In that next scene," one of the prop guys says, sounding excited and proud, "when the bad guy gets sliced to ribbons in the sugar-cane harvester? We're getting a yard of actual bio-engineered skin called Apligraf, the

SEONG KWON, "IN BETWEEN" (1998)

stuff surgeons use. It even feels real."

There are a few smiling "Ewww"s around the table. "Nice," George says. And the production meeting proceeds, calm and orderly, with each department head posing problems and offering solutions as they move through the script scene by scene during the next hour. George makes dozens of choices that will aggregate the look and sound and feel of the episode. He doesn't have to do, he must only decide. It's grand.

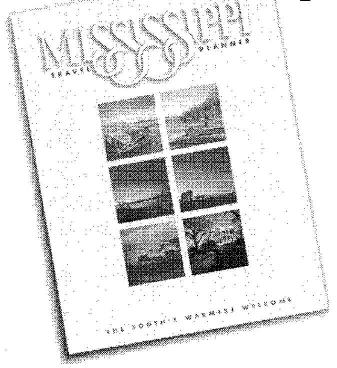
At MBC, the Fifty-ninth Floor, or Fifty-nine, or (as Timothy Featherstone, the head of programming, calls it) Five-Nine, is a proper noun. It is the floor where Harold Mose and all his senior New York executives have offices. Depending on context and vocal inflection, "Fifty-nine" can be portentous, menacing, flip, or contemptuous.

The Fifty-ninth Floor wants to lose the question mark in "The Janeane Garofalo Show?" as soon as possible.

Fifty-nine wants to try selling coffee-break sponsorships company-wide.

No, she's too skinny for daytime talk. Fifty-nine wants a "Day-O!" host more

Read any good vacations lately?



For your free Mississippi *Travel Planner,* call 1-800-WARMEST.

MISSISSIPPI
THE SOUTH'S WARMEST WELCOME

MEDICAL ? SCHOOL

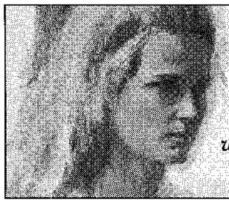
Pruett Associates specializes in premedical counseling and placement programs for non-traditional applicants.

Pruett Associates, Inc.
Bryn Mawr, Pennsylvania 19010
(610) 525-4607
Fax (610) 525-0544

Program limited to 40 candidates per year.

Dr. Patricia Pruett was Associate Dean and Premedical Advisor at Bryn Mawr College for 30 years.

Call or fax for information/application.



PORTRAITS
by
COMMISSION

www.portraiture.org
914.687.8843

RUSSELL CHATHAM

Comprehensive selection of original lithographs

THE MUNSON GALLERY
225 CANYON ROAD SANTA FE, NM 87501
TEL 505 983-1657 www.munsongallery.com

than thirty pounds and fewer than fifty pounds overweight.

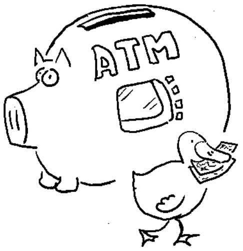
The Fifty-ninth Floor just doesn't understand why "Mr. McCourt" is cleared on only sixty-one per cent of the affiliates.

News will definitely have to get a sign-off from Fifty-nine to start announcing exit-poll numbers at eight Eastern Time.

Just today, Laura Welles, Featherstone's deputy, said to George on the phone, "I'm frankly amazed Fifty-nine is cool with you going so urban." In the entertainment business, "urban" is the euphemism for "black." George and Emily have decided, starting with the March 4th show, to lay bits of rap into the "NARCS" soundtrack—what the show's musical director calls their Spackle of Sound, a maximum of six seconds at a stretch, three times per episode. A week of audience testing in Omaha determined that was optimal: any less and the younger, rap-friendly audience segments didn't respond, any more than eighteen seconds an hour and the anti-rap audience majority became, as the research firm described it, "assertively intolerant." Testing over the last month had discovered a substantial audience segment, mostly whites in their thirties, who found the rap interludes on "NARCS" "energizing" and "stylish." The research firm called this middle group the Hip Urban Ambivalents, or H.U.A.s. It is all such a delicate balance—fascinatingly so, for George, like constituency politics, like trying to keep soccer moms and Social Security recipients all voting Democratic, or Christian fundamentalists and libertarians in the G.O.P. No, not like politics, he realized last month, the day after the New Hampshire primary: getting an audience for a TV show *is* politics—what America has now in lieu of real politics.

"Iris," George says as he and Emily leave his office and head for Fifty-nine, "we'll be . . ."

"I know," she says, in her perpetual stage whisper. "*Fifty-nine.*" From Iris's mouth, "Fifty-nine" sounds like "the principal's office" or "the oncologist."



Emily has come straight from the airport. George carries the notes, as he always does when they go to meetings together. That way she doesn't have to be the girl. They are about to present their new program, "Reality," to Mose. It will consist of three linked prime-time installments each week. The Friday hour will be a straight newsmagazine show, but the two weekly half-hours, to be aired Tuesdays and Thursdays, will be semi-fictionalized depictions of the anchors' and the correspondents' lives, and of the making of that week's news program.

"Hi," George says, smiling big at Featherstone's receptionist. "We're here to see Timothy."

There are two basic show-business-executive personality types, George has discovered—the Merry Chatterer (most talent agents, almost all TV executives) and the Inscrutable Hard-Ass (self-made C.E.O.s, insecure talent agents). Merry Chatterers can be silly, but what's the point of show business if it doesn't occasionally transmute work into a fiesta? George finds even insincere Hollywood gaiety pleasurable if it is energetic enough. Some Inscrutable Hard-Asses are brilliant, but every one is dead set on appearing to be brilliant—if you doubt that their still waters run deep, well, they might drown you just to prove the point. George's preferred executive type is an old-fashioned mogul hybrid, the Merry Hard-Ass, who is surprisingly rare. Merry Hard-Asses are scary but fun, often physically large men; one half-expects them to shout "Fi! Fi! Fo! Fum!" when they rumble in for meetings.

Timothy Featherstone is pure Merry Chatterer. "Yabba *dabba* doo!" he says to George and Emily, instead of hello. "Long time no see, Emmy Lou!" He kisses Emily on both cheeks. "Let me take you into my la-bor-a-tory," he says as he leads them into a conference room.

The walls are covered in magnesium panels, expensively riveted. A line of TV screens in the walls wraps all the way around the room like a belt.

"Well," Featherstone says as they sit, "let me open my kimono and give you dudes the four-one-one du jour—we're prepared to give 'Reality' a thirty-nine-week commitment. Rock solid."

They had asked for only thirteen weeks.

"Thirty-nine?" Emily says to Featherstone. "At one point six million a week?"

"*D'accord*, darlin'."

"No speaking French. That's why I left Canada." It's Mose, striding through the door. Featherstone swivels his chair and bolts upright. George and Emily stand. Greetings are exchanged.

George always notices the aroma of Harold Mose. Why hasn't Ralph Lauren bottled this fragrance? (Maybe he has.) It must be the daily haircut plus fresh flowers plus cashmere plus BMW leather plus the executive-jet oxygen mix plus a dash of citrus. That is, Mose smells luscious. He smells rich.

"Your little pilot was perfect for my attention span," Mose says. "Can we make the actual show fifteen minutes a week?" George and Emily grin. They had produced a fifteen-minute "mini-pilot" for the show—a five-minute newscast and ten minutes of behind-the-scenes fiction. "I expect that Timothy has badly misrepresented the program to me," he continues, in his happy-gangster tenor. Are there Canadian gangsters? "So. Is this a mutant news program that all people of substance and seriousness will despise or a bizarre entertainment program that half the audience won't understand even if they watch it, which they won't?" He plucks the lime slice from his Pellegrino and bites the flesh.

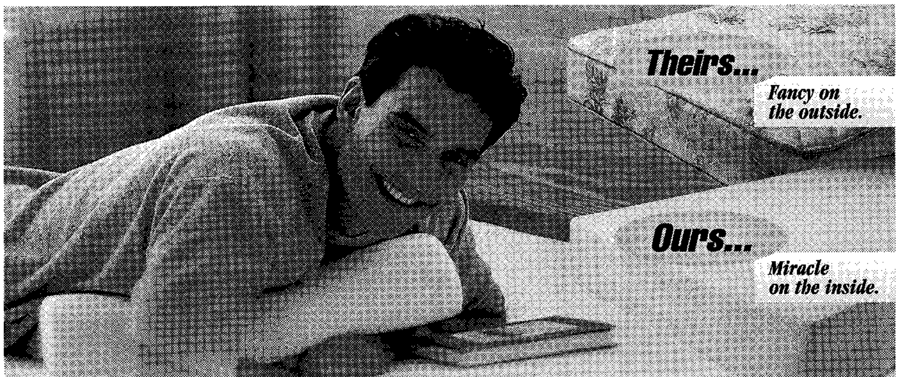
"Well," George says, "a lot of people in news are going to go nuts, unquestionably. The op-ed pages and the journalism professors will kill us."

Featherstone glances anxiously at Mose.

"Oh, dear," Mose says, pulling the lime from his mouth. "Oh gosh. Oh my. And the downside is?" It takes Featherstone a second to realize he should chuckle, and he does.

"When the noise clears," Emily says, "this is smart, tough, good TV. First-class news. First-class drama."

"Dramedy," Featherstone amends, then turns to Mose. "Dramedy, Harold. That's my top-line note. 'Murphy Brown' when it had an eighteen-point-six rating. 'Larry Sanders' with heart,


Theirs...
Fancy on the outside.
Ours...
Miracle on the inside.

It's what's inside that counts...

SWEDISH SCIENTISTS GO UNDERCOVER TO CREATE THE WORLD'S BEST BED!

DEVELOPED FOR NASA...PERFECTED BY TEMPUR-PEDIC...DESIGNED TO FIT YOUR BODY...

Tempur-Pedic's phenomenal SWEDISH SLEEP SYSTEM is changing the way Americans sleep. Our amazing bed is the future. Innersprings and air-beds are the past.

Other mattresses are fancy on the outside. Ours is a *miracle* on the inside! Trillions of viscoelastic MEMORY CELLS work as "molecular springs" (see cut-away photo) to conform *precisely* to your body.

We promise 83% better sleep!
The thick pad that covers other mattresses keeps their steel springs *inside*, but creates a hammock effect *out- side*. This actually causes pressure points. That's why TempurPedic cuts tossing and turning by 83%!

Adjusts to fit you and your spouse.
Our exclusive Tempür® material uses body mass and temperature to *selectively adjust* to your exact shape and weight. This sleep matrix gives you total support. Its *microporoscopic* structure is self-ventilating for cool, perspiration-free sleep.

Officially Recognized by NASA

Our bed is living proof of NASA's contribution of new consumer-benefitting technologies. Swedish scientists, starting where NASA's spacecraft seating research ended, *perfected* our unique (patent pending) product.

In May of 1998, Tempur-Pedic was recognized by NASA for technology-transfer achievement.

© Copyright 1998 by Tempur-Pedic, Inc. All Rights Reserved.

Works naturally...automatically.
The Tempur-Pedic bed utilizes no electricity, no compressed air, no heated water. Instead, it uses *natural* principles of physics to give you the energizing "lift" of weightless sleep. There are no settings or controls to adjust...no heaters, motors, or air pumps to break. You do *nothing* but lie down on it!

The press is giving us rave reviews!
TV, radio, magazines, newspapers, medical publica- tions...our high-tech bed is winning wide acclaim. DATELINE NBC told all America about Tempur-Pedic. So did Lou Dobbs on CNN's *Business Unusual*, and CNBC's *Power Lunch*. The Wall Street Journal, Associated Press, Discovery Channel, and others have also featured our breakthrough sleep technology.

Try it at our risk for 3 months!
We'll set up a brand new demo bed, in *your* bedroom ...even remove the old bedding...and give you 3 full months to sleep on it. If you don't love it, we'll pick it up and take it back—at *our* expense!

25,000 doctors & sleep clinics say 'Yes!'
Our owners *love* the feeling of WEIGHTLESS SLEEP and the way Tempur-Pedic eases aches, pains, back prob- lems. Over 25,000 doctors, medical professionals, and sleep clinics recommend our Swedish Sleep System!

Our free DEMONSTRATION KIT is yours for the asking. No obligation of any kind. Just call our hotline below. You'll be glad you did!

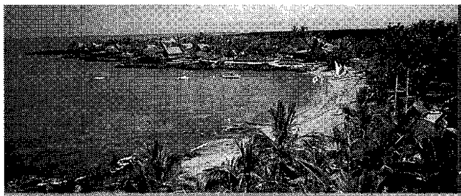
Matching Pillows
The Miracle is on the inside!
Viscoelastic memory cells conform to every curve and angle of your body. Ventilating channels dissipate heat to provide perspiration-free comfort.
Ultratight Terry Cover with Air-Permeable Liquid Barrier
Pressure-Relieving Comfort Layer
Viscoelastic Tempur® Material
Bonded Substrate
Unitized Steel Understructure
Indurated Compression Rods
Heavy-Duty Side Rails
Hardwood Base
Precision-Tuned Steel Frame
Semi-Flex Foundation
Pressure-Relieving Mattress
You've got to feel it to believe it!

LIMITED 20 YEAR WARRANTY

Direct-import prices
Shipped duty-free
Free setup and removal

TEMPUR-PEDIC
PRESSURE RELIEVING
SWEDISH MATTRESS AND PILLOW

FREE SAMPLE/FREE VIDEO/FREE INFO
1-800-886-6466
Fax to 606.259.9843 Visit our website at www.tempurpedic.com
Tempur-Pedic, Inc., 848G Nandino Blvd., Lexington, KY 40511



You and a book.
No telephones. No televisions.
Just the sound of the ocean.

Some people feel as if this extraordinary place was created just for them. In many ways it was.

Here you'll stay in a thatched-roof hale. Snorkel in pristine waters or play on secluded beaches.

So come, to a place that not only separates you from the rest of the world, but distances you from all your cares.

Kona Village RESORT
Hawaii as it was meant to be.
At Historic Ka'upulehu
P.O. Box 1299, Kailua-Kona, Hawaii 96745
Phone: (808) 325-5555/Fax: (808) 325-5124
(800) 367-5290 www.konavillage.com

and a high-Q star. We want the half-hours zoomy."

"And why the *two* half-hours?" Mose asks.

"So we can roll with events," George says, "evolve the story lines during the week. As news unfolds, we adjust the tenor."

"Maintain the arc, Harold," Featherstone says.

"If the week starts off fun and games," George continues, "a story like Clinton in Sausalito with his English actresses, but then, you know, a bunch of people are massacred in Mexico on Wednesday, we can adjust the trajectory before the Friday program. We need a middle episode to make the transition from the docudrama of the Tuesday show—"

"Docudramedy," Featherstone says.

"—to the straight news hour on Friday. We can't just go slam bang from 'Murphy Brown' to '60 Minutes.'"

Mose frowns. "I don't know about 'Reality.'"

George and Emily exchange a panicky glance. He's already changed his mind?

"It's so . . . arty. Like a scriptwriter's idea for the name of a news magazine."

"Fantastic note," Featherstone says.

"You have a problem with 'Reality,' Harold?" George asks, wanting the end to come quickly now that he knows he's doomed.

"I do," Mose says. "But what about 'Real Time'? Is that a horrible name for this show?"

It's only the name Mose doesn't like.

"Sure! That's fine. It's superb," George says.

"Yessss!" Featherstone says, clenching a fist, pumping his arm. "He shoots, he scores!"

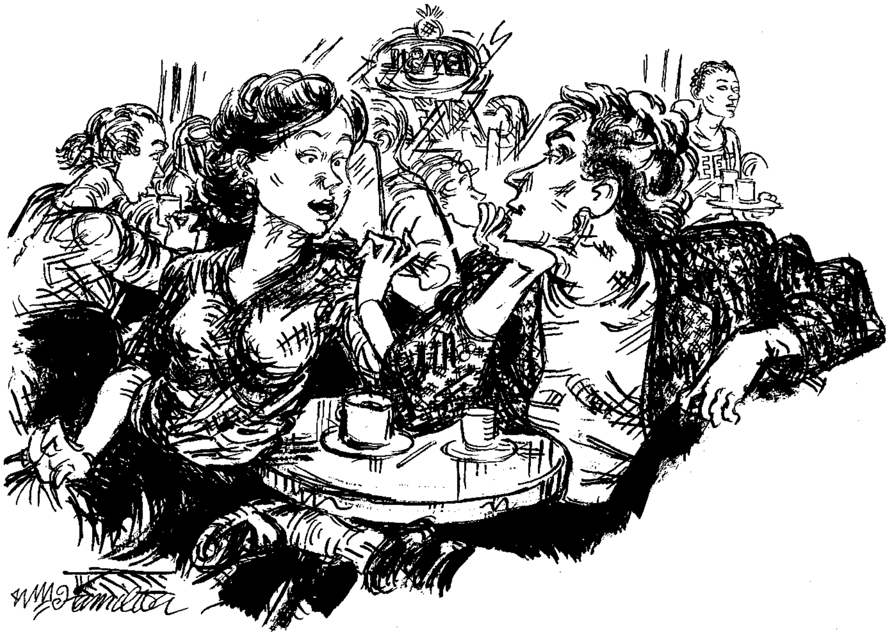
BEING the boss, Lizzie finds, consists of two main tasks. "Finding the signal in the noise" is the first. It means the same thing as "separating the wheat from the chaff." She used to call it "torching through the bullshit" until Bruce Helms, the chief technology officer at Lizzie's software company, provided the more felicitous metaphor. To be the boss also requires making snap judgments and making them confidently—big, consequential snap decisions, dozens of all kinds, every day. It is all improvisation.

Two-color packaging for the game is fine. As long as it doesn't look too much like we can't afford four colors. The idea with Warps is to look elegant and semi-old-fashioned—like black-and-white movies in the eighties and magazine covers in the nineties.

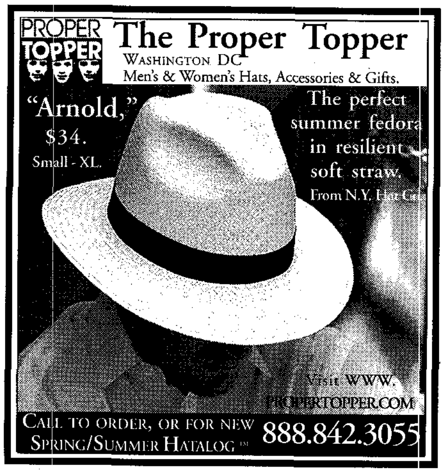
Ask Bruce, but Softimage is obviously the preference. Because Microsoft owns them.

How about two weeks paid, four unpaid? Because it's a policy for paternity leave, and they don't have to nurse the fucking kid is why.

Why does he want to know how realistic the digital fur will be? (What digital fur?)



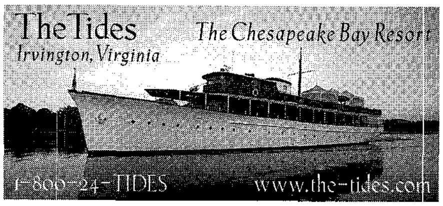
"Omigod—that's your dirty little secret? That you have a trust fund?"


PROPER TOPPER
The Proper Topper
Washington DC
Men's & Women's Hats, Accessories & Gifts.
"Arnold," $34. Small - XL.
The perfect summer fedora in resilient soft straw. From N.Y. Hat C
Visit www.PROPERTOPPER.COM
Call to order, or for new Spring/Summer Catalog 888.842.3055

AVID READER?
Where do you find the time?
- *Nearly 5,000 titles on cassette*
- *All full-length*
- *Rentals from $8.99 + postage*

800-88-BOOKS #1
DEPT. N
BOOKS ON TAPE®
WORLD'S LARGEST SELECTION

The Key to Our Collection
Exquisite Design • Gourmet Food
Personalized Service
800.234.1425
http://www.foursisters.com
FOUR SISTERS INNS
Whidbey Island and Seattle, WA • Napa Valley
San Francisco • Monterey Peninsula • Southern California


The Tides The Chesapeake Bay Resort
Irvington, Virginia
1-800-24-TIDES www.the-tides.com

Coach Farm
AUTHENTIC GOAT CHEESES
Delivered directly from our Hudson Valley farm to fine cheese shops and restaurants.
Pine Plains, NY 12567 (518) 398-5325

MAUI
Mana Kai Maui luxury oceanfront accommodations
1-800-367-5242
www.crhmaui.com
Condominium Rentals Hawaii
From only $150 Per night 1 bedroom Thru 12/16/99 Ask for rate code NY

advertisement

***The New Yorker*'s advertisers invite you to find out more about their products and services. Visit their website or call them at their 800-number listed below.**

CAYMAN ISLANDS
1.800.346.3313
www.caymanislands.ky

CNCURRENCY.COM
www.cncurrency.com

ISRAEL MINISTRY OF TOURISM
1.888.77.ISRAEL
www.goisrael.com

LANDS' END
1.800.881.6899
www.landsend.com

PARIS NOTES
(The Newsletter for People Who Love Paris)
1.800.677.9660
www.parisnotes.com

ROGER NICHOLS STUDIOS
1.800.235.0471
www.rnstudios.com

THE TOURIST OFFICE OF SPAIN
www.okspain.org

For more information, log on to
www.newyorkermarketingsite.com

We absolutely do, too, have N.E.C.'s permission to use Power VR in advertising. Then double-check, but don't let N.E.C. know.

Tell him Tony said a year ago—no, two years ago—that he'd pay for fireproofing the I-beams.

No, Fox has an option on TV rights to Warps, nobody has novelization rights. That's different—the novel is called "Chocolate-Chip Cookie-Dough Haagen Dazs," but Douglas Coupland didn't base it on the ice cream. I'm pretty sure.

Please ask him to stop playing that same awful "Massive Attack" CD. I think it's making people stupider.

Duh. No.

Stall them; we'll only get more if we wait.

Tell them Warps will be to Time Commando as "The Simpsons" is to "The Flintstones." Or "Men in Black" is to "Godzilla." More "prestigious"? O.K., as James Joyce is to Gertrude Stein.

Say I'll call back. No. Tell them Madeline will call back.

Sometimes Lizzie very much likes being boss. Not, of course, enduring the parent-and-child-like grousing about salaries and expense accounts and window sightlines and the relative square footage of cubicles. Or firing incompetent salespeople who happen to be single mothers, or being deposed by former employees' attorneys in order to deny on the record that one is a Satanist violator of the Americans with Disabilities Act. Not the irreducible third of the job that is the stupid, draining, thankless equivalent of buying Pampers, phoning exterminators, writing tuition checks, sending back screen doors that are a sixteenth of an inch too wide, of telling a whining fourteen-year-old she may not go to a midnight Golden Gloves match in Brooklyn. Lizzie likes being boss because at last she's a member of a cool club that she likes, president of the club, a club custom-made by her for her. As a girl, Lizzie's popularity hovered around six or seven on a one-to-ten scale. (In fifth grade, right after she learned decimals, she actually gave herself weekly popularity rankings in her diary, and graphed them.) But club after club had failed to satisfy. She

Unabridged Audiobooks

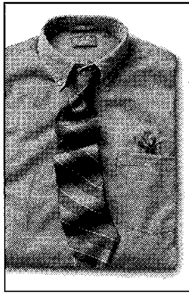
WAITING FOR FIDEL
RED WHITE AND BLUE
Susan Isaacs
NIXON IN WINTER

Over 1,500 Titles
Available for Purchase or Rental by Mail
for a free catalogue, write or call:
Dept. NY • P.O. Box 969 • Ashland, Oregon 97520
1-800-729-2665
http://www.blackstoneaudio.com
BLACKSTONE AUDIOBOOKS
Unabridged Recordings of Great Books

Diets Don't Work
Learn the new way to lose weight *and keep it off* at the only weight loss center that's also a world-class spa

- Recent university studies confirm that over 80% of Institute guests maintain measurable weight loss 5 years after visit
- 1998 Gold List Award and 'Top Ten' Spa in November CondéNast Traveler
- Call 1.800.292.2440 for details (Toll Free)

Hilton Head Health Institute
14 Valencia Road • Hilton Head, SC • 29928 • www.hhhealth.com



DRESS WITH A MAINE ACCENT.
Embroidered red lobster on super soft, faded blue denim. 100% cotton, long sleeves, button down collar. M-L-XL-XXL. $68.50. Add $4.50 handling. More lobster clothing at lobsterline.com.
David Wood
CLOTHIERS
PORTLAND • MAINE
1-800-403-6653 lobsterline.com

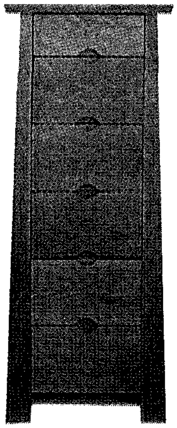
THORNWILLOW PRESS
PUBLISHERS OF HANDMADE VERY LIMITED FIRST EDITION BOOKS: NUMBERED & SIGNED, HANDBOUND, HANDMADE PAPER
By James Merrill, William Wegman, J.P. Donleavy, David Donald on A. Lincoln & Louis Auchincloss
TEL. (212) 980-0738 FAX. (212) 888-3868

MARTHA'S VINEYARD
The Inn at Blueberry Hill
CHILMARK
800-356-3322 www.blueberryinn.com

FLY A FLAG!
Huge selection Online
•
Great Gift Idea
Current Special:
"Titanic" White Star Line
3'x6' flag
$49.95
Includes shipping
Toll Free 888-404-3524 or www.flagnet.com

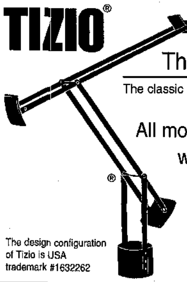
167

GREEN DESIGN
FURNITURE



Green Design Furniture. Douglas Green introduces his new collection of cherry furniture for the home and office. Visit our new showroom in Freeport, Maine, right down the street from L.L. Bean. For a free catalog, call 800-853-4234.
www.greendesigns.com

"RESULTS"
...from the best in DermaLaser Technology
20 years of Dermatological experience makes the best in laser skin technology even better
- Jim Baral, M.D.
212-247-1700
All Skin Treatments: Collagen & Botox® Injections~Peels~Skin Resurfacing~Hair & Tattoo Removal~Broken Vein Treatment
AMERICAN DERMATOLOGY CENTER
Major Credit Cards & Insurance Accepted
210 Central Park South, NYC 10019
www.americandermatologyctr.com



TIZIO®
The Gift of Light & Design
The classic task lamp in the MOMA & MET collections
All models at special "net" prices, with no shipping & handling.
www.tizio.com
The design configuration of Tizio is USA trademark #1632262
Artemide®

The Tuscany Workshops
Imagine Tuscany in June....
Imagine what you could write... what you could photograph...
Study Writing with Maggie Barrett
Photography with Joel Meyerowitz
For color brochure call: 212-366-0601
or visit us @ www.tuscanyworkshops.com

Music of Sandy Bull on CDs
www.sandybull.com
"RE-INVENTIONS--The Best of the Vanguard Years" $16
"INVENTIONS" (From 1964 Vanguard Master) $16
"E PLURIBUS UNUM" (From 1968 Vanguard Master) $16
"JUKEBOX SCHOOL OF MUSIC" (1988) $16
"VEHICLES" (1991) $16
"STEEL TEARS" (1996) $16
Check or M.O. to: T.R.S. Box 1177, FRANKLIN, TN 37065

has come to accept her particular Catch-22, a variation on the Groucho Marx line: the sorts of people who join clubs are not, by and large, the sorts of people with whom Lizzie wants to be clubmates. So now she has reverse-engineered her way to contentment. She has her own nineteen-thousand-square-foot clubhouse in a loft in Chelsea, where she does her best to keep everyone busy and interested, but she gets to decide who joins, who stays, and what the rules and projects are. The vicissitudes of popularity and democracy have been transcended, the thing has a fucking *point*, she can swear as much as she wants, and there aren't any mothers or faculty sponsors overlooking, organizing, patronizing, clucking. Except her.

Lizzie needs to hire someone to open a Fine Technologies office on the West Coast, probably in Seattle, because it's halfway to Asia, where business is picking up again, because the rest of the industry is there, and because of Microsoft, with whom she has been talking about selling a piece of the company. She has interviewed people for two weeks. Out in Seattle or San Jose, she knows, she could have seen half a dozen qualified people the first day. In New York, the candidates are ad-agency-account jerks looking for any way out, the hustler marketing partners from bankrupt Web-site design shops, bullshitters (uninteresting bullshitters), and losers. George doesn't like it when she uses the term "loser," and neither does she, really—it's too categorically harsh, too lacking in nuance. But in her world the losers seem to be multiplying. Partly this is a classic Ponzi-scheme latecomer phenomenon, where the logic of a mania finally requires a big crowd of failed contenders—the thirty-eight-year-olds who decided in 1997 that this on-line Web thing looked like it was going to be big. And partly it's the fact that there have always been a lot of losers in the computer business who were given the benefit of the doubt during most of the nineties, when dozens of former losers were getting rich or looking brilliant, or both.

She heads toward the back of the loft for her daily midmorning encounter with Bruce Helms, who dresses every day in identical charcoal-gray Brooks Brothers suits and white button-down shirts. He isn't a square; he's a thirty-one-year-old blues devotee and former morphine addict. He dresses like a square, a perfect 1965 square, not exactly in a spirit of parody but as a function of a deep native sense of decorum, expressed . . . was it ironically? "No, um—allusively," Bruce said, embarrassed, during Lizzie's one conversation with him about his clothes. Lizzie plops onto his bright-green Astro-Turf-covered armchair, the only piece of upholstered furniture at Fine Technologies, and leans back.

"Man," she says, shaking her head, "I don't know, finding anyone here who can do the Seattle job is a nightmare."

"I hope you didn't hire the Mormon."

"Shush. They'll arrest us for discrimination. That's creed."

"And race. Ultra-whiteness. So interview out there. The job is vice-president for Microsoft, right?" As he speaks, his right hand remains on his mouse, and only between sentences does he glance away from his twenty-five-inch monitor and look at Lizzie. His speaking manner, almost monotonic but essentially sunny, is the way people their age and younger tend to talk. Whateverese, she calls it, and it reminds her of Huckleberry Hound's voice, or, as George once said, Eeyore on antidepressants. Bruce finally lifts his hand from the mouse and swivels to face Lizzie. "Why would that hypothetical person still be in New York?" he asks.

"You're in New York. I'm in New York."

"You're here because of George and the kids. I'm here because my act would seem too much like an act out there. And because we don't want to live in a company town. We like being fish a little bit out of water."

"Yeah, well," she says, "sometimes I think I could get used to being a fish in water. You know?"

Lizzie swings her legs down off the arm of the chair and as she sits forward both feet fly, thwack, onto the grubby yellow-pine floor. Her stomp is a half-conscious device, allowing her to change the subject instantly to the business of the day. It's a kind of segueless conversational shorthand among colleagues in twitchy new businesses, the kind of cheerful-hysterical *brusquerie* endemic to the digital Northwest but still uncommon in New York and nonexistent in old Hollywood.

But before she can ask how far behind

The Andrews Hotel
A Truly Classic Hotel in the Heart of
SAN FRANCISCO
Named one of S.F.'s Top Ten for value in the NY Times
- Two blocks to Union Square and the Cable Cars
- 48 Charming Rooms
- Evening Wine Hour
- Home of Acclaimed Italian Restaurant "Fino"

from $89
Includes Breakfast
Call for a detailed brochure
1-800-926-3739
624 Post Street San Francisco 94109

POWELL'S BOOKS asks, What's in your dream library?
Win $1,000 in Books!
Contest ends 5-19
www.powells.com

THE POKE BOAT®
IT'S EVERYTHING A CANOE ISN'T.
It weighs only **22 pounds**. You can buy more than a canoe.
606-986-2336

MEN'S WIDE SHOES
EEE-EEEEEE, SIZES 5-13
FREE catalog
High quality
160 styles
HITCHCOCK SHOES, INC. 1-800-992-WIDE
Dept. 69D2 Hingham, MA 02043 www.wideshoes.com

Barcelona & Bilbao
Visit the new Guggenheim Museum
Explore art & architecture in Northern Spain
1-800-227-7889
COBBLESTONE TOURS
http://www.cobblestonetours.com

21Forward.com
get it℠

schedule the designers and programmers are on Warps, Alexi shouts from across the loft. "Lizzie! Important call! Moorhead, the Microsoft talk-to guy."

Lizzie has agreed in principle to sell twenty per cent of Fine Technologies to Microsoft, plus warrants giving them the right to buy another twenty per cent. *Warrants*... The deal made her feel as if she had finally crossed to some other side. During her time working for the foundation, she used to look down on her business-school classmates who had gone straight to Wall Street and into M. & A., the jerks who couldn't let a conversation pass without mentioning rollups and debt tranches and mezzanine rounds and secondaries and warrants.

"Hello, this is Lizzie Zimbalist."

"Ms. Zimbalist, this is Howard Moorhead, in Redmond. How are you today?"

The carefully fondled "Ms." and the stranger unction make Lizzie recoil. "Sorry I kept you waiting. I was just in a meeting about Warps. Our game."

"That's super. I know our people down at WebTV are very anxious to hear about your deliverability issues on that? I'm sure we'll all be excited to see the product?" Like many men raised in the South, Moorhead turns his sentences up at the end, transforming statements into acknowledgment-seeking quasi-questions. Growing up in Los Angeles in the seventies, Lizzie trained herself out of the same verbal tic in sixth grade. "And your Mr. Haft seemed to think our proposed time frame on the warrant expirations is no problem? 2005 is acceptable to you?"

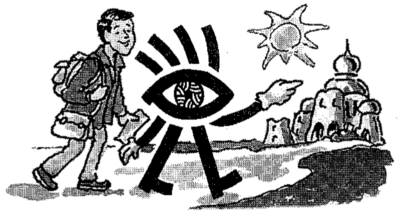
Lizzie still cannot quite take years like 2005 seriously, even now, two months into the new century. Plans and deals involving dates in the aughts and the teens inflame her chronic, secret sense of work as a big make-believe game, dress-up Monopoly. Sure, Moorhead, she thinks, as long as you pay me in fresh, crisp twenty-million-dollar bills—the bright-pink ones.

"Sure," she says. "2005 sounds fine."

"Ms. Zimbalist, I did want to let you know that based on the data you've supplied we've done some new calculations? Of the projected earnings multiples for your out years?"

"Uh-huh."

"And we think right now we're looking at a somewhat adjusted ac-


INSIGHTFUL TRAVEL COMPANION.
Insight Guides' stunning photography, knowing text by top local writers, and association with Discovery Channel make this the biggest, bestselling line in travel. At your bookstore.
INSIGHT GUIDES
Discovery CHANNEL
800-432-6277 for free brochure of all Insight titles.

The Daisy Desk This library style desk is made of heart pine lumber recovered from the old grammar school built in Daisy, Tennessee, in 1912 and razed in 1997. The age of the lumber is estimated to be between three and four hundred years old.

24x44x29
Completly handmade using traditional joinery, this fine piece will be a treasure for years to come. Each desk will be signed, numbered and dated.
$950 plus shipping
Bill Carney • 9226 Ridge Trail Rd • Daisy, TN 37379 • (423) 842-0661

Peace Dollar Certified Slab Set
1922 MS63 PCI regularly $29.00
1923 MS63 PCI regularly $37.50
Just **$50.00** (includes postage)
Satisfaction Guaranteed
Hobby Coin Exchange 1-800-293-8926
4415 Metro Pkwy Ste 202 * Fort Myers FL 33916
WWW.hobbycoinexchange.com

AUDIO BOOKS FOR THE SPIRIT & SOUL
- NAVIGATING THE MIDDLE PASSAGE
(The search for "meaning" & the mid-life crisis)
- GRIEF - LOSS - CHANGE
(Surviving grief and learning to live again)

Hermitage Publications
Website
http://www.hermitage-pub.com

DRINKS THAT WORK™
Sleepless?
Invite restful slumber with
LUNA
A delicious, therapeutic beverage made with the world's most soothing botanicals.
Case of (12) 7 oz. bottles: $29.95 + s & h
Toll free 888-929-9929
www.drinksthatwork.com
The Future of Herbs™

21Forward.com
before it's "news"℠

Swim at Home™

Swim or exercise against a smooth current adjustable to any speed or ability. Ideal for swimming, water aerobics, rehabilitation and fun. The 8′x 15′ Endless Pool™ is simple to maintain, economical to run, and easy to install inside or outdoors.

For Free Video Call
(800) 233-0741, Ext. 501

ENDLESS POOLS
Visit www.endlesspools.com
200 E Dutton Mill Rd, Dept. 200
Aston, PA 19014

PUBLISH YOUR BOOK!

Our FREE step-by-step Guide to Self Publishing gives you all features and prices up-front. You're ensured quality with in-house printing and bindery services. We offer low minimum quantities – only 200 books! Call or write for our FREE guide.

MP
MORRIS PUBLISHING
3212 E. Hwy 30
Kearney, NE 68847

800-650-7888, ext. TNY4
http://morrispublishing.com

Don't Forget Mom!
on Mother's Day

Beautifully handcrafted pin. 18kt gold. $240.
Shown actual size.

Chateau
Jewelry Corp.
1-888-HEART32
"Made With Love, To Give With Love"™
© CJC 1999

Shoes For Troubled Feet

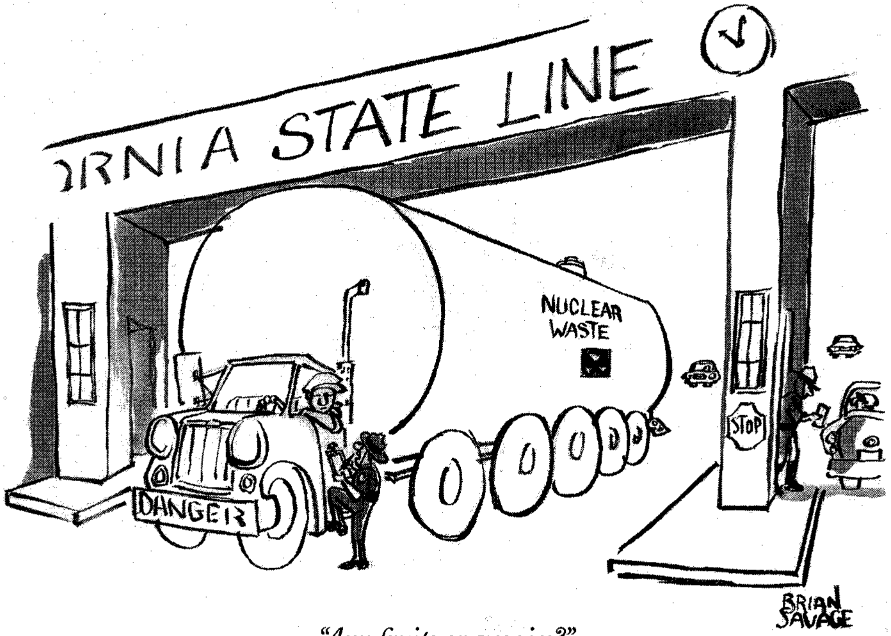
Aching, tired, swollen feet don't have to keep you down. SAFEET shoes cradle and support feet in soft, expandable comfort. Fully washable and 100% guaranteed.

Sizes	Small	Medium	Large	X-Large
Men	5-6	7-8	9-10	11-13
Women	7-8	9-10	11-12	

$49.95 Plus $4.95 Shipping

SAFEET
Call: 800-455-2540
SAFEET, INC. 1238-A NW Glisan St. Portland, OR 97209

Half Moon
Half Moon
Golf, Tennis & Beach Club
Montego Bay, Jamaica
See your travel agent or call
800-626-0592 • 876-953-2211
Member ERI/Heinz E. Simonitsch, Di
Web Address: http://www.halfmoon.com.j



"Any fruits or veggies?"

quisition benchmark number for our investment?"

A pause. "What are you saying?"

"Well, we're now prepared to offer two point nine million dollars for ten-per-cent equity in the company."

Lizzie stares for an extra, calming beat at the photograph on her desk, all three kids laughing by the Neva River last summer in St. Petersburg, Max and Sarah holding hands with Louisa, airborne and blurry, between them. Sarah still had long hair.

"For ten per cent of the company?"

"Exactly," Moorhead says, his smile audible, as if Lizzie had just agreed to the new terms. "Exactly right."

"Two point nine million dollars? You are fucking kidding me."

For three full seconds, Moorhead says nothing.

"Ms. Zimbalist," he finally manages, "I, I, that type of language—"

"Two point nine means a valuation for this company of twenty-nine million. In every discussion I've had with Microsoft, the valuation ballpark has been forty million. Two point nine is bullshit." Lizzie is almost screaming. She curses often, but she seldom screams.

"I do not appreciate that type of language, Ms. Zimbalist."

This jerk, this geek—not even a geek, this oily lawyer—is upset! About a girl swearing! She needed to get off the phone before she was overcome. Her *language!*

"And I don't appreciate the bait-and-switch. You and Lance Haft can try to resolve the numbers. Goodbye." She bangs the phone down on its cradle. "Fuck."

Bruce pokes his head in, smiling, with Alexi hovering avidly just behind.

She shoots to her feet, sending the Aeron chair wheeling into her CD tower, which totters. Two disks (Morcheeba and Stravinsky's "Apollon Musagete") fall to the floor, and Lizzie steps on them, cracking the plastic cases—"Shit!"—as she comes out from behind her particle-board desk. "I do not believe those duplicitous shits. Two point nine million. Christ. And my *language.* My language! Give me a fucking break." She sighs so violently she roars.

Alexi points to the phone. "It's Louisa," he says, enunciating extra crisply, "on Line 3."

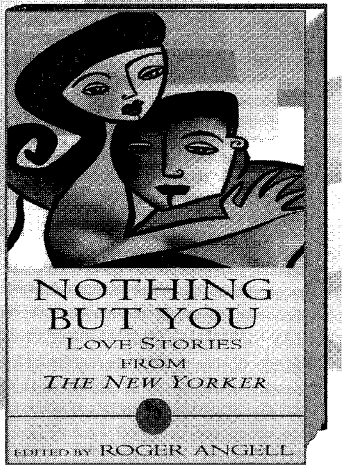
"Hello, my baby duck!" Lizzie says, with her free hand tucking her reddish-brown hair behind her extremely red ears. Bruce and Alexi wander off. "Yes, it is Mommy, LuLu. I am not a robot mommy. It's Mommy." Her brain is still hot. "No, I am not an alien. O.K. . . . Who's there? Ahtch? Ahtch who?"

LIZZIE leaves the office a few minutes after six. It is the first time this winter she has left before dark. It has been a lousy day, ten hours at work without even a whiff of science. The

A LANDMARK ANTHOLOGY OF *NEW YORKER* LOVE STORIES

CHOSEN BY SENIOR EDITOR
ROGER ANGELL

Raymond Carver
Jamaica Kincaid
John Updike
Alice Adams
Woody Allen
Vladimir Nabokov
Alice Munro
John O'Hara
Mavis Gallant
Gabriel García Márquez



The first anthology of the magazine's fiction in more than thirty years! Nearly forty of the biggest names in American fiction offer their most memorable stories on the subject of love—from poignant tales of rose-red romance to the oddest and most surprising trysts.

For credit card orders,
call toll-free 1-800-426-9922.
Or send your name and address with
check or money order for $19.95*
(20% off the cover price of $25.95) plus
$3.50 each for shipping and handling, to:
The Condé Nast Collection
P.O. Box 10214, Dept. 475145-147
Des Moines, IA 50336

*Please add applicable sales tax in
CA, CO, GA, IA, IL, KY, MA, MI, NJ, NY, OH.
Allow up to 4 weeks for delivery.

RANDOM HOUSE
http://www.randomhouse.com/

Illustration: Liselotte Watkins

whiffs of science were what drew her into this business in the first place. But today she has accomplished nothing. She has signed expense accounts, extended supplier contracts, agreed to pay nine hundred and forty dollars a month extra to insure her employees against carpal-tunnel syndrome (which she secretly considers a half-phony fad disability) and screamed about hypothetical seven- and eight-figure sums of money to a man in Redmond whom she has never met. Today has been one of those days when she feels like America's most overeducated, overinvested postal clerk. She has done nothing gratifying or important, even though she's exhausted, as tired as if she had spent the day overseeing the invention of a disposable solar-powered twenty-five-cent supercomputer the size of a cricket.

Arriving at home, she tosses her leather backpack on the kitchen table, and the scrape of the metal Prada tag across the zinc surface scares the cat off its window seat. "Where is everybody?" Lizzie asks the cat.

She scans the mail and culls out the bills. Do other people receive real letters? The only personal correspondence George and Lizzie get regularly is invitations (one here to a black-tie "Remember the 1980s" party at the Frick to raise money for T-1 Internet hookups for the fifty poorest schools in New York) and those quasi-celebrity chain letters (most recently from Angela Janeway, soliciting ten dollars for Mexican clinics—copies of which also had been sent by Danny Goldberg to Courtney Love, to Pete Hamill by Ken Kesey, to Bianca Jagger by Arthur Schlesinger, Jr., by Mort Zuckerman to Tony Blair, by Patricia Duff to Harold Mose, and by a hundred other quasi-celebrities to five hundred other quasi-celebrities who are all pleased, in the name of a good cause, to make you aware that they know one another). Nowadays even thank-you notes and invitations have addresses laser-printed on an adhesive label.

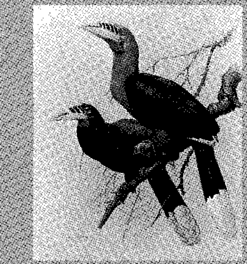
Louisa, sounding like a dropped piece of luggage, comes tumbling down the three flights of stairs. During the brief pause at each landing Lizzie can hear the slow, even footsteps of Rafaela, the new babysitter.

"Hello, baby duck!" Lizzie says as Louisa finally stands before her.

The six-year-old, zipped into a bright-yellow snowsuit, looks past her mother,

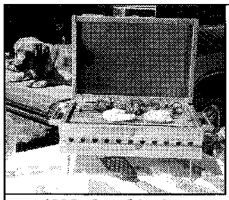
Rare Birds of China

J. FENWICK LANDSDOWNE



THE PORTFOLIO OF PRINTS

www.rbofchina.com
tel/fax 800.558.4778
Free color brochure available



$395 plus shipping

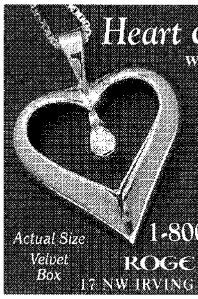
"The point is, it cooks really well, it's easy to clean, it stows anywhere.

Oh, and it will last forever too."

Nick Parker
Owner & Chief Assembler
Parker Grill

- 100% Stainless Steel (304) / Designed & Assembled in USA
- Double Smoker Plates vaporize grease for easy clean up
- Regulator works with disposable and bulk cylinders
- Commercial-Style Hot Spot & Resting Spot
- Limited Lifetime Warranty / 20,000 BTU Stainless Burner
- Call for a FREE Brochure

1-800-214-4757
www.parker-grill.com
PARKER USA
P.O. Box 6190, Sun Valley, Idaho 83354



Heart & Diamond Pendant
www.rnstudios.com

14k Gold $295
.05ctw fine VS,
G color genuine diamond.
20" chain included.

Sterling Silver $55
with CZ center stone

1-800-235-0471 S/H $5.75
ROGER NICHOLS Studios
17 NW IRVING AVENUE • BEND, OR 97701

Our desk . . . still stands alone

CUSTOM BUILT
STAND-UP DESKS

The Stand-Up Desk Company
Free Brochure: (301) 657-3630
Internet: http://www.erols.com/standup

NEW AUTHORS
PUBLISH YOUR WORK
All subjects considered:
Fiction, Biography, Poetry, Religion, Childrens
AUTHORS WORLDWIDE INVITED
Write, or send your manuscript to:
MINERVA PRESS
2 OLD BROMPTON ROAD, LONDON SW7 3DQ, ENGLAND

The Vein Treatment Center est.1992

*E*xclusively for
Varicose & Spider Veins
327 E. 65th St. NYC • 212-249-6117

bows her head, frowns, and says, "Hello, Missus."

"What?" Lizzie says, startled, smiling, staring at LuLu, who runs out to the tiny back yard.

Rafaela arrives in the kitchen.

"Hi, Rafaela."

"Hello, Missus," she says, not quite making eye contact, following Louisa outdoors. She turns. "Missus, the store don't have whole-wheat Cheerios you want. Store brand only."

"The children will survive, Rafaela. That's fine."

"O.K.," Rafaela says, and pulls the back door shut.

With Margaret, the previous babysitter, who was from St. Kitts, George and Lizzie had enjoyed the Anglo-Caribbean bits Louisa and Max picked up—saying "straightaway" instead of "immediately," pronouncing the first syllable of "radiator" with a broad "a." Max had required heavy persuasion to stop referring to black people as "colored," even though Margaret continued to do so. Now LuLu would need to be told why she shouldn't call her mother "Missus," even though Rafaela did.

"Mommy?" comes a voice from all the way upstairs.

"Hello, Sarah."

"Hi," Sarah yells down. "Max and I already had dinner. Can you get firm tofu next time? I'm using one of your old lighters for a scene in my history documentary." Sarah is making a video about civil rights in Alabama in 1964.

"I THINK I queered my Microsoft deal. I say 'fuck' too much. According to some sexist asshole in Seattle."

George smiles. Lizzie stands up.

"I need a big drink," she says. "The kids have eaten. We don't have anything for dinner. You want to order sushi from Hiroshima Boy?"

They had Martinis on their first date, twelve years ago. She was twenty-four and he was just thirty-two, and drinking Martinis was still, for people their age, a self-conscious, tongue-in-cheek act, playing grownup. They'd met at a Dukakis fund-raiser on East Thirteenth Street, and left together for a drink at a noir-in-outer-space-themed bar in the East Village called Blue Velveteen. The olives were plastic. Sometime after their second Martini, Lizzie had told a Kitty Dukakis joke that made George laugh so suddenly he sprayed gin out his nose all over Lizzie's baby, Sarah, sleeping next to him on the tatty velvet banquette.

Twelve years later, the Martinis in Manhattan are sipped without olives or irony. But Martinis for two remains a romantic ritual.

"So who did you say 'fuck' to that you shouldn't have?"

"Oh, this asshole from Microsoft. They're suddenly offering two point nine million for ten per cent. They're trying to gyp us."

"Jesus, three million for a tenth of the company is a gyp? It's still free money, isn't it? 'Gyp' is a racist slur, by the way."

Lizzie was often charmed by her husband's vagueness about business. But not right now.

"We have earnings, George!"

"So go public."

"Why should I go public? The company doesn't need the capital. And we don't need the money. We can't find any stuff for this place that we like enough to buy anyway," she says, gesturing toward the dark, naked dining room and the dark, naked room with books and a piano but no name.

"You know, it's funny. My mother used to say to my dad, after he'd bought some fancy wind-powered composting unit or something, Perry, you just can't spend money fast enough. We've actually reached the point now where we can't spend it fast enough. Literally." He repositions himself on the Biedermeier sofa. "This thing is really not comfortable, you know." Lizzie sips her Martini, and puts her glass on the red-and-yellow coffee table that looks like scuffed, circa-1960 Formica but is in fact 1924 Le Corbusier, the single really expensive object they own.

For several long minutes, they sit in silence, both looking out the eight-foot-high back windows as Louisa dances in the back yard with her shoulders up around her ears and her arms turned inside out. She is doing one of her impromptu rap performances for Rafaela.

"So I can't believe they really bought 'Reality.' That's so excellent."

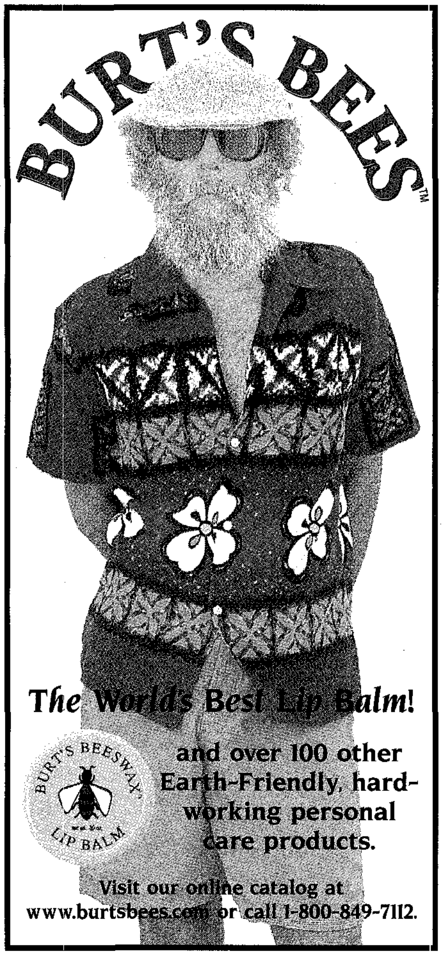
"I know. It's crazy." He's still smiling. "It's going to be a bitch to do. Three shows a week."

"Mose gets it?" she asks.

"The show? I think so. Yeah. He wants to call it 'Real Time.'"

"Is he smart?"

"I can't tell for sure. This afternoon

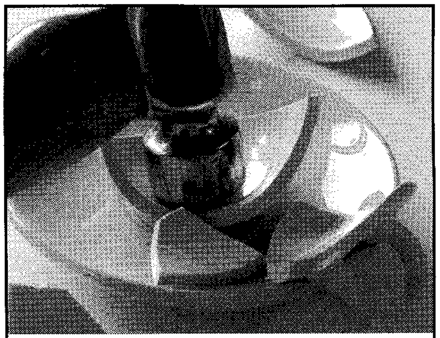


BURT'S BEES™
The World's Best Lip Balm!
and over 100 other Earth-Friendly, hard-working personal care products.
Visit our online catalog at www.burtsbees.com or call 1-800-849-7112.

80° AND SUNNY.
ON THE OCEAN.
IN FORT LAUDERDALE.
Radisson
BAHIA MAR BEACH RESORT
801 Seabreeze Blvd • Ft. Lauderdale, FL 33316
Telephone (954) 764-2233 • Fax (954) 523-5424
Reservations Worldwide 800-333-3333

Bike Euro Tours Walking
Offering Luxury European biking and walking tours
since 1974 for all levels of experience
For free full color catalog
call 1-800-321-6060
www.eurobike.com e-mail: info@eurobike.com

The Newsletter for People Who Love Paris
PARIS notes
To order call toll free:
1-800-677-9660
www.parisnotes.com
publishing since 1992
current events, culture
history, restaurants
hotels, travel tips
$39 10x/yr



COFFEE DELIVERANCE

Free yourself of mediocre coffee! Each month we'll roast for you two 12 oz. bags of coffee from our line of top-grade single origins and blends. When we ship your coffee, we bill your credit card—it's that simple! Cancel any time.

Want something else? Call us to set up a Custom Subscription. It makes a great Mother's Day gift!

GET A FREE TRAVEL TUMBLER WHEN YOU JOIN OUR SUBSCRIPTION SERVICE!

BATDORF & BRONSON®
Coffee Roasters
800 955-5282
www.batdorf.com

LA CUCINA AL FOCOLARE
Florence, Italy
Immerse yourself in Tuscan cuisine.
Hands-on cooking • Wine courses • Excursions • Accomodations in a spectacular 15th century villa.
1-800-988-2851 Free brochure
tuscancook@earthlink.net
Please enter http://www.cookinitaly.com to visit our Website

Celebration Travel
It's your 50th wedding anniversary and you would like your family to join you on a very special trip in honor of this milestone. Call us.
We have incredible intergenerational travel suggestions.
800.247.7651
6900 Wisconsin Avenue
Chevy Chase, Maryland 20815

Walk & Taste Italy
SPECTACULAR WALKS - FABULOUS FOOD
Tuscany, Piedmont, Amalfi, Sicily, Umbria, Apulia
Brochure: (780) 438-5712
www.italian-connection.com

RAPID, SAFE WEIGHT LOSS
Medically Supervised
Since 1939 • Durham, NC
Residential Program
1-888-RICEDIET
http://www.ricediet.com

he said, 'You know "The Network for the New Century"? I want all of us to mean it.' I don't know if he's brilliant, or just unafraid of sounding superficial."

"What's the difference? At his level. That's what makes a good leader. Not being afraid of sounding superficial. Really believing your own bullshit. 'Men believe in the truth of all that is seen to be strongly believed in.' "

"My little Nietzsche."

He stands, grabbing both of Lizzie's hands with his right, and as he slides her off the couch, which they'd reupholstered in black leather, her jeans squeak. "I'm fat as a pig," she says.

DOWN in the basement, the furnace ignites. "We have liftoff," George does not say, as he often does when they're alone together and hear that sound—the muffled bang, the deep rumble resolving into a continuous, quiet thunder. It reminds him of the space launches he never missed as a kid. Lizzie, born a year after the J.F.K. assassination, doesn't remember watching a space launch live until her senior year in college, the one after Challenger exploded.

George is lying in bed naked, watching his wife, to whom he has just made love. Lizzie sits on the floor next to the wall, her panties back on, legs and arms both crossed in front of her, smoking a Marlboro Light and staring out the window. She has opened it a crack, two inches—just enough to lean down and blow smoke out. She is back up to four cigarettes a day. She hides her smoking from the children.

"How many are you up to?" he asks, propped up on his right side.

"A couple a day."

"You know, if we lived out in Kirkland or Palo Alto or somewhere like that you wouldn't be able to smoke anywhere."

She smiles. "Another reason to move. Protect me from myself." From upstairs, where Sarah is now in digital postproduction on her school project, George and Lizzie hear John Lennon singing "Imagine."

"Her video," Lizzie says, nodding upward.

"I thought it was set in 1964? 'Imagine' is from like 1974."

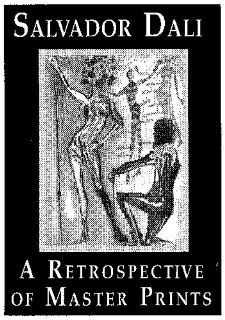
Lizzie shrugs.

Then they hear Max logging off his computer. "Goodbye!" says the America Online voice, as chipper as ever. ◆

RARE DALI PRINTS

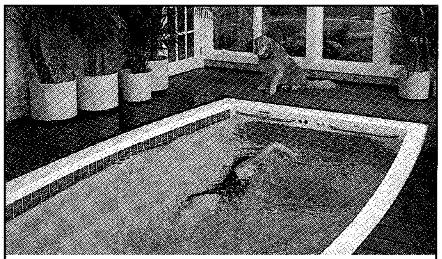
If you own, or are considering the purchase of a Salvador Dali print....

Our exclusive catalog features full-color pictures of more than 500 signed limited edition Salvador Dali prints. Each print is fully documented by **Albert Field**, curator of the Salvador Dali Archives, and guaranteed authentic. The catalog, "Salvador Dali: A Retrospective of Master Prints," is a must for anyone interested in works signed by Dali. Call now and we will rush you a **free** copy of "The SalvadorDali Collector's Newsletter". ($15 per issue)



SALVADOR DALI
A RETROSPECTIVE OF MASTER PRINTS

1-(800) 275-3254
ask for Dept. NY
http://www.daligallery.com • FAX 310-454-2090
Brana Fine Art • 15332 Antioch St., # 108, Pacific Palisades, CA 90272

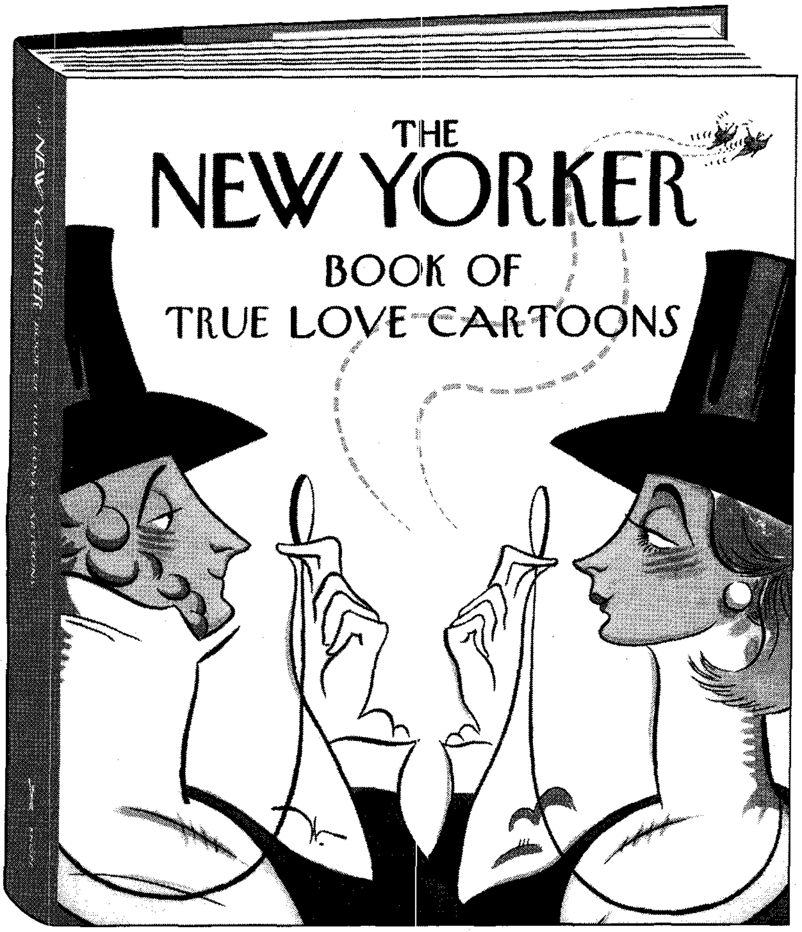


The Benefits are Priceless.
Enhance your home and health with an exquisite SwimEx aquatic system. Get the benefits of superiority.
Get the benefits of SwimEx. *Priceless at $25,000 and up.*
SwimEx®
Defining Aquatic Therapy™
For more information call 800-877-7946
P.O. Box 328 • Warren, RI 02885 • www.swimex.com

Camden's Authentic Summer Hotel Since 1901
WHITEHALL INN
Experience Maine's finest seacoast village in the tradition of style and grace. 50 rooms, fine dining, wine & spirits.
1-800-789-6565
Box 558, Camden, ME 04843 www.whitehall-inn.com

Your Online Source for Beautiful Gifts for Mother's Day
www.exulia.com
Register NOW and get FREE standard shipping until 05-09-99.
exulia.com

What's funny about true love?


THE
NEW YORKER
BOOK OF
TRUE LOVE CARTOONS

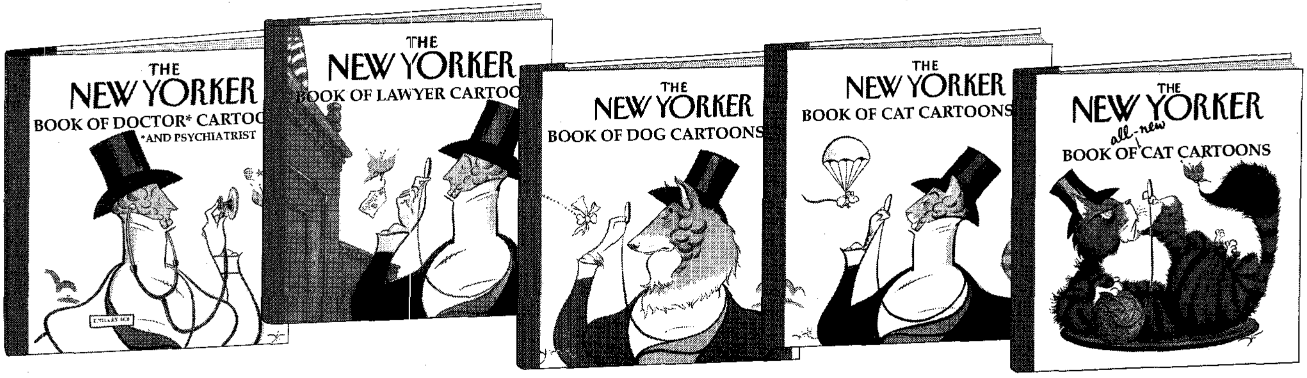
EVERYTHING: meeting, wooing, dating, mating, talking, not talking, proposing, refusing, marrying, unmarrying, remarrying...

And it's all here— the dance of love captured at its most outrageously funny moments in 102 cartoons by all the New Yorker greats from James Thurber to Roz Chast, from Charles Addams to Victoria Roberts.

Here is meeting made easy at the "Mate Mart"... here is Rilke as an aphrodisiac... marriage as a daunting threshold ("And do you, Rebecca, promise to make love only to Richard, month after month, year after year, and decade after decade, until one of you is dead?").

Here is love between a vampire and a lady ("I think I can change him"), between Narcissus and himself, between thee and the Unattainable She or He. Don't write a love letter. Send *The New Yorker Book of True Love Cartoons*. Anything can happen.

What else is funny?


THE NEW YORKER
BOOK OF DOCTOR* CARTOO
*AND PSYCHIATRIST
THE NEW YORKER
BOOK OF LAWYER CARTOO
THE NEW YORKER
BOOK OF DOG CARTOONS
THE NEW YORKER
BOOK OF CAT CARTOONS
THE NEW YORKER
BOOK OF all-new CAT CARTOONS

At all bookstores • Published by Knopf

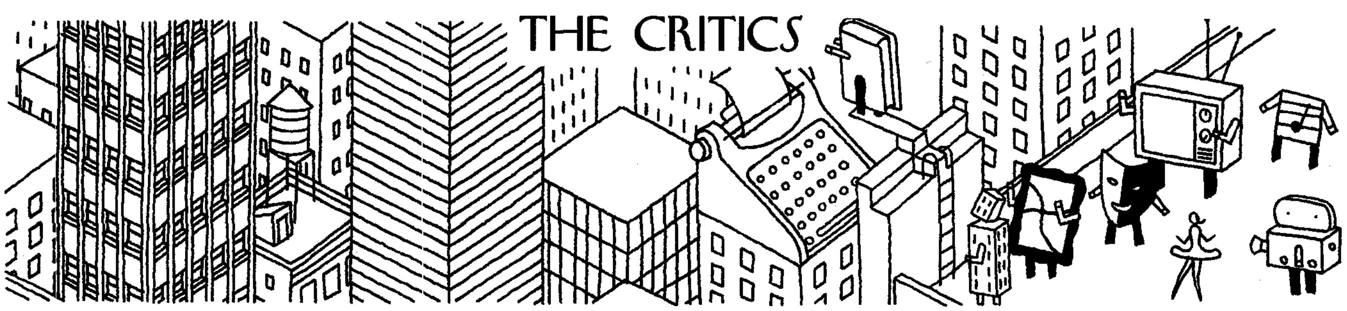
LIFE MAY BEGIN AT 30, BUT IT DOESN'T START TO GET REALLY INTERESTING UNTIL ABOUT 2,000.

There's no better place to find happiness than a few thousand feet up on one of our courses. For over 50 years, we've delivered challenges that have led to personal and professional renewal in an environment that leads to new discoveries. And whether you backpack, sail, canoe or even dogsled, the experience will last a lifetime. So call 1-800-243-8520 and we'll send you a free color catalog.

A nonprofit, nondiscriminatory organization celebrating over 50 years of excellence in education worldwide.

Outward Bound®

THE ADVENTURE LASTS A LIFETIME.



A CRITIC AT LARGE

DISPLAY CASES

The man who discovered conspicuous consumption is back in style.

BY ADAM GOPNIK

WE make our lives within the cycles of capitalism, and they shape our existence as inexorably as the cycle of seasons and weather and plenty and famine shaped the lives of our peasant ancestors. For the most part, we feel that we understand what makes the money come, and where it goes, not a whole lot better than our rural fathers understood what made the rains come and the crops grow. Like them, we are left to brood, pray, and occasionally sacrifice a fisher-king (like poor George Bush) when the plains seem too brown. Or we can read the political economists—the worldly philosophers, in Robert Heilbroner's fine and famous term—and try to find out from them exactly what is going on. Mostly, though, their models seem as baffling to us as the crystal spheres and epicycles of Ptolemaic astronomy must have seemed to the medieval peasant. "You see, it's complicated," they tell us. "Now, go home, yeoman, and roister." A few of the worldly philosophers are, by reputation, supposed to offer something more, and first among them is Thorstein Veblen, the eccentric American economist who, exactly a hundred years ago, began a new train of thought about the money economy with a short, bizarre, brilliant book, "The Theory of the Leisure Class."

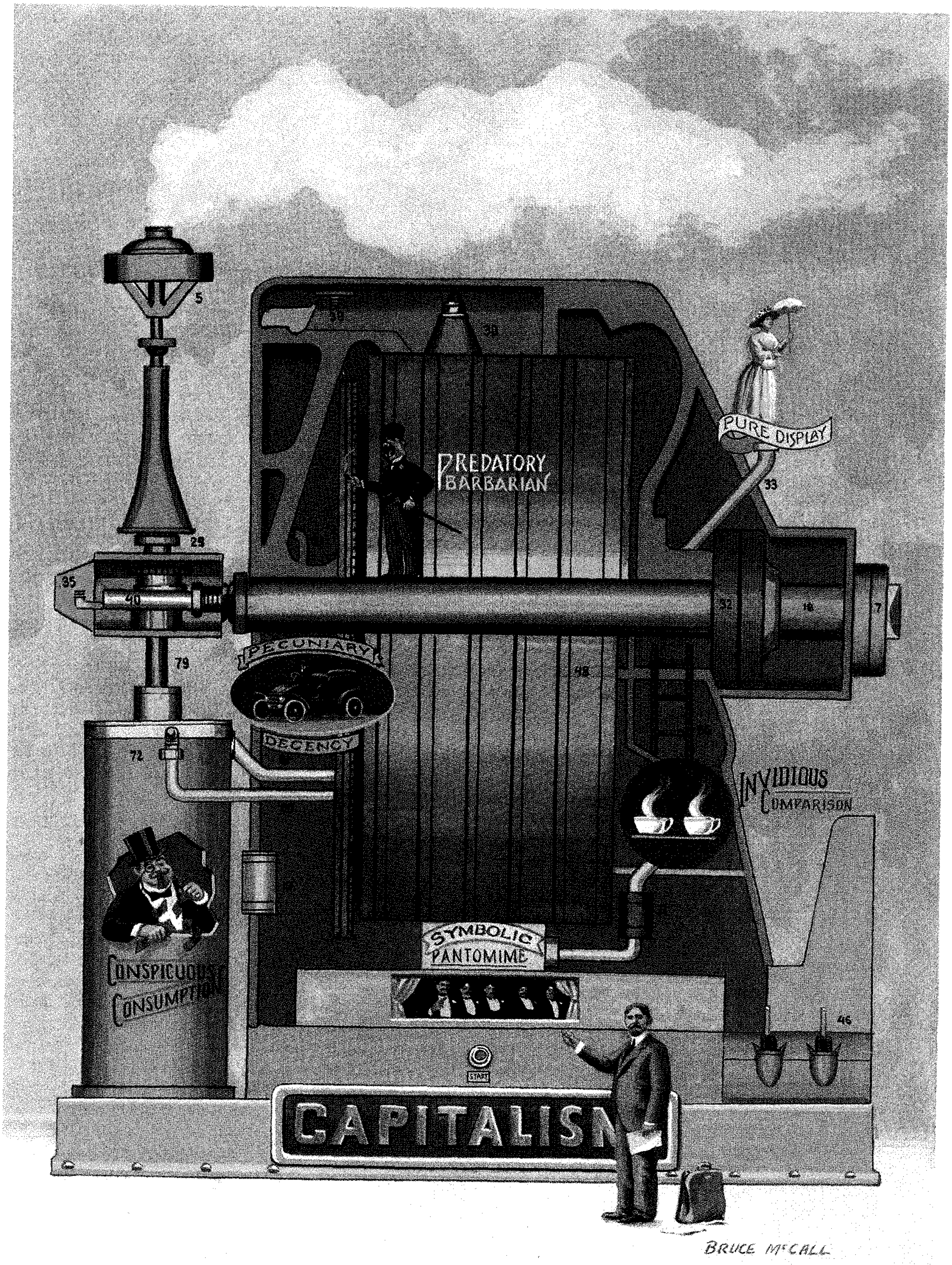
We go to Veblen because he promises to explain what we want to understand, which is why, if free and efficient markets are as free and efficient as they tell us they are, the world they make is as queer as it looks. Veblen wanted to explain not just who wins and who loses in business but why the winners, who have won so much, seem to enjoy themselves so little—why they crowd anxiously into the same twenty-square-block neighborhood and the same four beach hamlets, spend thousands of dollars to be schlepped by Sherpas to their deaths on the tops of distant mountains, pay big wads of money to put fat in their mouths, and even bigger wads to have it sucked back out through their thighs. Where an economist might attempt to explain how one exporting country can make money by selling its coffee beans cheaper than the next, Veblen attempts to explain why, when you offer two identical cappuccinos for sale on opposite sides of the same street, one for six dollars and the other for two, you will see people knock each other down as they flock to pay the six. (There is no better place in New York to read Veblen than the window of the E.A.T. café, at Eightieth and Madison, where, with the coöperation of the Three Guys coffee shop down the street, this experiment in Veblenian consumption has been running for about two decades now.)

Veblen, in his centenary, is having a revival because he appeals, oddly, to two current fashions in intellectual life: the fashion for cultural studies and the fashion for evolutionary psychology. The contributors to a new book, "Thorstein Veblen in the Twenty-first Century," edited by Douglas M. Brown, make the case that, in effect, Veblen did more than anyone to turn the study of capitalism from production, power, and prediction to consciousness, consumerism, and culture. Veblen, his admirers say, was the first to claim that capitalism's real purpose is consumption, that it works insidiously through the spread of consciousness, and that the job of the social critic is to describe the cultural field that transmits it. The evolutionary psychologists, for their part, argue that what Veblen saw in Baltimore or Chicago a hundred years ago is pretty much what the biologist sees between competing male peacocks as they spread their tails in the lek—fighting for females by showing how much they have to waste. "We are creatures of waste, evolved to burn off our time, our energy, our very lives to show that we can do so better than our sexual competitors," the biologist Geoffrey Miller has written in a long essay about conspicuous consumption, "Waste Is Good," in the British magazine *Prospect.* Veblen can be considered the man who saw how shopping deformed human nature, and also the man who showed how shopping reflected it.

Thorstein Veblen was a largely unknown forty-two-year-old instructor in economics at the University of Chicago when "The Theory of the Leisure Class" was published. He came from a Norwegian farm family and grew up in Minnesota, and though his first biographer probably overemphasized just how isolated and "Scandinavian" his background was, a little Norwegian goes a long way toward making you reluctant to put on any kind of display. (Look at Walter Mondale.) And Veblen seems to have inherited a genuine, gut-level distaste for show. It's both odd and apt that the three most eloquent satirists of American display in the first half of the twentieth century—Veblen, Fitzgerald, and Lewis—were all Minnesota boys abroad.

Veblen was a likable, difficult, undisciplined, deeply lazy man—an intellec-

BRUCE MC CALL


5
39
38
PREDATORY BARBARIAN
PURE DISPLAY
33
29
35
40
32
18
7
79
PECUNIARY
DECENCY
48
72
INVIDIOUS COMPARISON
SYMBOLIC PANTOMIME
CONSPICUOUS CONSUMPTION
46
START
CAPITALISM
BRUCE McCALL

tual drifter, who went from Minnesota to Johns Hopkins and on to Yale, where he got a Ph.D. in philosophy. He then couldn't get a job for the next seven years; his first was at Chicago, and, on leaving there, he was kicked off the faculty at one school after another, supposedly for seducing his students and other men's wives. He seems to have been a womanizer of the sleepy, they-keep-throwing-themselves-at-me sort—certainly no other writer of his time was as resolutely feminist—and he was a comically, lovably indifferent lecturer.

It was his discovery of the anthropologist Franz Boas that woke Veblen from his dogmatic slumbers. Boas had studied the plenty-societies of the Northwest Coast Kwakiutl Indians, and had discovered and recorded their now famous ritual of the potlatch, the competitive feast of gift-giving at which men who once fought by hand now fought with property. Inspired in part by Boas's insight that anthropology could explain economics, Veblen began "The Theory of the Leisure Class" with a myth. Like his contemporary Freud, imagining that human neurosis could be traced to the murder of the father-chief in prehistory, Veblen imagined that the money trouble had begun way back, with the transfer from a state of "peaceable savagery" to one of "predatory barbarism." The peaceable savage was a creature of material appetites who was satisfied when he was satiated. This natural state was superseded by the coming of the predatory barbarian, a category that for Veblen includes the Kwakiutl warrior, the medieval feudalist, and, in America, the businessman—anyone who lived off the labor of others. The distinguishing characteristic of predatory-barbarian society is a ruling class that doesn't do physical labor—a leisure class. (Even a banker who goes to the office every day is, in Veblen's scheme, a member of the leisure class.)

Veblen's sociology is a hash of Social Darwinism, race-conscious anthropology, and William James pragmatist psychology, but his picture has a purpose. In tribal and feudal societies, he argues, the leisure class had certain occupations—making war, exploiting vast tracts of land, running slave plantations—that gave it prowess and status: its members could fight, and actually owned other people. With the growth of modern industrial society, only the outward show remained, and it became a powerful symbol. In Veblen's scheme, the Ralph Lauren effect is universal: even when membership in the leisure class no longer depends on being able to ride horses and own land, it is still symbolized by polo and ranches. "Manners are symbolical and conventionalised survivals representing former acts of dominance," he writes. "In large part they are an expression of the relation of status—a symbolic pantomime of mastery on the one hand and of subservience on the other." The rules of this "symbolic pantomime" became Veblen's subject.

It was founded on the practice of "invidious comparison." For pre-industrial predatory barbarians, it was pretty clear who stood where: you just counted slaves and acres. For industrial society, though, there is no obvious way to rate predatory barbarians except to see where they shop and what they buy. Since you can't count the slaves or acres of the stranger on Madison Avenue, the only way to know where he stands is to see how much he pays for his cappuccino.

Veblen called this urge to show off your status by spending your money "conspicuous consumption." He was thinking of the kinds of overkill that were going on around him in the eighteen-nineties. (The hosts of one famous New York party, at the Waldorf-Astoria in 1897, were proud to announce that it had cost them three hundred and seventy thousand dollars; August Belmont came to the party in a ten-thousand-dollar suit of gold-inlaid armor.) And yet he saw that, even among the very rich, conspicuous consumption was usually more complicated than that, involving a tension between the need to display money and the need to be seen to display old money. "Archaic simplicity" had to be evoked in order to demonstrate the age and solidity of your "industrial exemption"—your freedom from the necessity of working with your hands. Conspicuous consumption had to combine "a studious exhibition of expensiveness with a make-believe of simplicity."

Veblen understood that the whole society had to be implicated, however insidiously, in leisure-class showing off. The leisure class, for instance, likes to borrow the styles of display of the lower classes: the only people at the horse races are tycoons and touts, and in Veblen's day the only people to carry sticks were millionaires and muggers. The rich imitate the poor, Veblen explained, because

Mobil Masterpiece Theatre™
PRESENTS

FRENCHMAN'S CREEK
April 25

GREAT EXPECTATIONS
May 9 & 10

MOLL FLANDERS
May 16 & 23

GOODNIGHT MISTER TOM
May 30

THE TENANT OF WILDFELL HALL
June 6

WUTHERING HEIGHTS
June 13

THE WOMAN IN WHITE
June 20

For 28 seasons, we've been Mobil Masterpiece Theatre's sole sponsor. What we've received in return (in addition to vastly improved Sunday evenings) has been a near-perfect expression of how we at Mobil feel about quality.

SUNDAYS ON PBS

SEE IT ON PBS™

FULLY FUNDED BY
Mobil®

the underclass is the only other group in the society that has an industrial exemption, even if it doesn't much want it, and the leisure class can "pantomime" the exemption without having to suffer the consequences of exclusion. (So today rich white boys can wear black-and-silver Starter jackets knowing that they're not ever going to be treated like gangstas.)

Veblen also understood that some members of the middle classes had to be drafted into the leisure class, too, on an honorary basis. That way, they could instruct other, less favored middle-class people on exactly how to be impressed. In America, this advisory, status-creating but not quite status-sharing class would be called "college professors." (They had come to share the tastes without having the income, Veblen said, so that "there is no class of the community that spends a larger proportion of its substance in conspicuous waste than these." Even today, the only people you see making gastronomic tours of France are German millionaires and American college professors on sabbatical.)

FOR Veblen, what distinguished "pecuniary" or capitalist civilization in its American Gilded Age form was that the symbolic pageant of invidious comparison replaced nearly every other kind of human relation. It was reflected in the dogs we buy: Veblen hated dogs, and maintained that the only reason people liked Pekinese and purebred terriers was that they were expensive. The dog, he wrote, has "a servile, fawning attitude towards his master, and a readiness to inflict damage and discomfort on all else." (He exempted the cat from invidiousness because "she lives with man on terms of equality.") It was there in the lawns we grow, which pathetically mimic aristocratic pastures, and in the lower-middle-class man's decision to overwork so that his wife could become the bearer of "vicarious leisure." It was sports and schools and shaving. It was all there was.

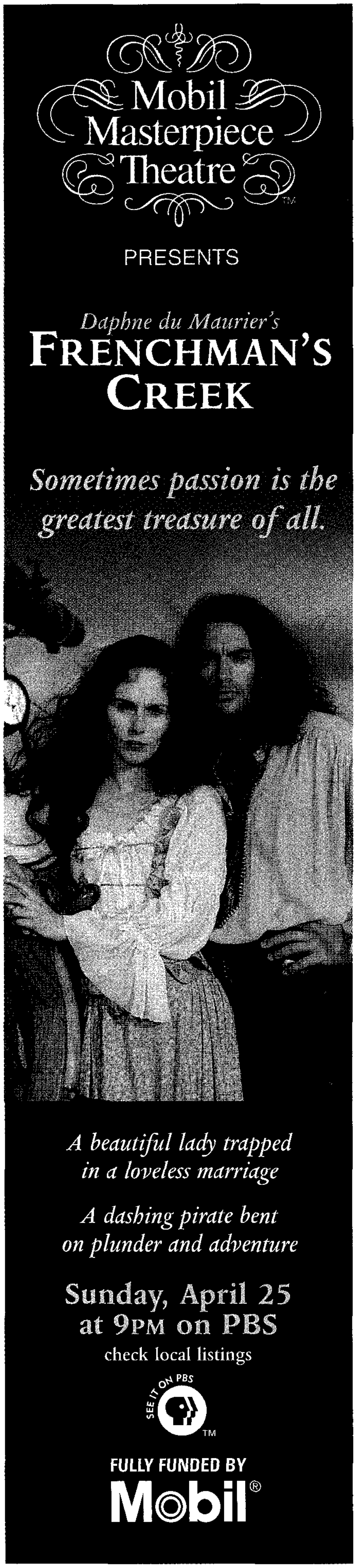
In Veblen's world, invidious comparison went right down to the skin. The corset was a perfect symbol of ridiculously conspicuous consumption. Acutely uncomfortable and impeding, the garment was designed, he argued, to make it plain that the woman who wore it was unfit for labor while being very well fit for sex. It made her a drone and a trophy. (In one of the bright little masterstrokes that fill his book, he points out that the only other people who dress like rich women are liveried servants: both wear a uniform that announces their function while preventing them from performing it.)

The explicit rationale that the corset enforcer gave the corset wearer, though, was its naturalness—wearing it made her more feminine, made her feel like a natural woman. Fashion was always driven forward, he declared, by this double-stroke engine of an invidious reason and a natural rationale until it was overwhelmed by what he called "aesthetic nausea":

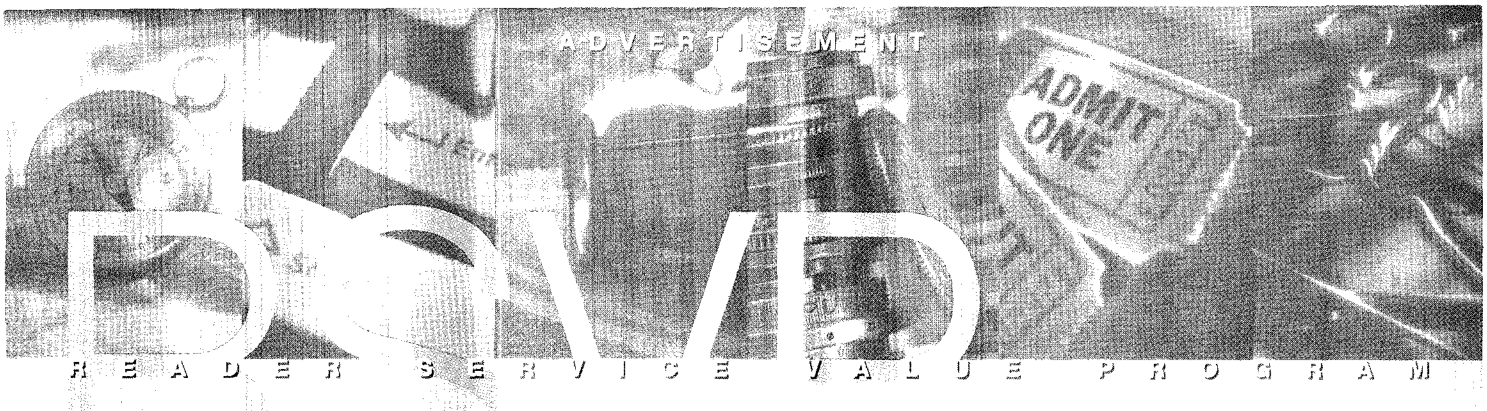
> The ostensible usefulness of the fashionable details of dress, however, is always so transparent a make-believe, and their substantial futility presently forces itself so baldly upon our attention as to become unbearable, and then we take refuge in a new style. But the new style must conform to the requirement of reputable wastefulness and futility. Its futility presently becomes as odious as that of its predecessor; and the only remedy which the law of waste allows us is to seek relief in some new construction, equally futile and equally untenable. Hence the essential ugliness and the unceasing change of fashionable attire.

Veblen is insistent—far more than Marx—on reducing aesthetics to economics: "The superior gratification derived from the use and contemplation of costly and supposedly beautiful products is . . . a gratification of our sense of costliness masquerading under the name of beauty." Take the case of two spoons, he proposes, one handwrought silver, the other machine-made. The handwrought spoon costs twenty dollars and the machine-made one ten cents. Yet the predatory barbarian will always find a reason for preferring the handwrought spoon—he will call it "better made," "simpler," or "richer," depending on the need—because the predatory barbarian's whole aesthetic (which is to say, yours and mine) is unconsciously derived from his knowledge of price and relative status. A yuppie couple may have an elaborate rationale to explain why they buy linen tablecloths and copper pots, but really it's because they don't want to be known as Sta-Prest and Silverstone folks. (Already, in 1899, Veblen pointed out that the fashion for candlelight dinners was pure invidiousness; nobody thought candles were romantic until they were archaic.)

And why have servants? Because we are too busy to do the housework, of course. But what are we busy doing—except all the other activities that the pageant of status demands? "Under the requirement of conspicuous consumption of


Mobil Masterpiece Theatre™
PRESENTS
Daphne du Maurier's
FRENCHMAN'S CREEK
Sometimes passion is the greatest treasure of all.
A beautiful lady trapped in a loveless marriage
A dashing pirate bent on plunder and adventure
Sunday, April 25 at 9PM on PBS
check local listings
SEE IT ON PBS™
FULLY FUNDED BY
Mobil®

ADVERTISEMENT



READER SERVICE VALUE PROGRAM

An invitation to respond directly to The New Yorker's advertisers.

ANNOUNCEMENTS

THE "GREAT GETAWAYS" SWEEPSTAKES. Look for "The Timeless Mediterranean," a special advertising section in *The New Yorker's* May 10th issue. Then, visit *The New Yorker's* marketing website at www.newyorkermarketingsite.com to enter the "Great Getaways" sweepstakes. Simply read "The Timeless Mediterranean," answer the questions relating to the section's content, and you could win a trip for two to Istanbul, Turkey! Coming soon..."Summer Culture."

APPAREL & ACCESSORIES

☎ **DALLAS PRIDGEN JEWELRY.** We specialize in fine quality 14k gold and sterling silver jewelry. For a color catalog, please call 1-919-933-5759 or visit www.dallaspridgenjewelry.com.

1 **LANDS' END®** offers clothing for the whole family—classic styles, well made and fairly priced. And it's all "Guaranteed. Period.®" Call for a free catalog at 1-800-881-6899, or visit www.landsend.com.

2 **TILLEY ENDURABLES.** The best travel and adventure clothing in the world: comfortable, easy to care for, long-lasting. Secret pockets, security pockets, "Give 'em hell!" washing instructions. And, the Tilley Hat. Free catalogue. Call 1-800-363-8737.

3 **Please send me information on all the numbered items in this category.**

ARTS & ANTIQUES

4 **LANDMARK MAP COMPANY.** Full color, exact replicas of beautiful, rare 16th and 17th century maps illustrating the earliest explorations of the New World. Elegantly framed. Affordable. Call for a free catalogue at 1-305-444-1447 or visit www.landmarkmaps.com.

FINANCIAL SERVICES

5 **MERRILL LYNCH.** For information call 1-800-MERRILL, ext. 3942 or visit www.ml.com.

6 **PAINEWEBBER.** Find out about PaineWebber's products, services, and investment process, with its emphasis on providing investors with customized advice. Call 1-888-PWJ-2001, ext. 20, or reach us at www.painewebber.com.

7 **T. ROWE PRICE.** Roll over your IRA. For information, call 1-800-541-8457 or visit our website at www.troweprice.com.

8 **Please send me information on all the numbered items in this category.**

FURNISHINGS & ACCESSORIES

☎ **BEVERLY BREMER SILVER SHOP.** Matching service—sterling silver, new and obsolete flatware and hollowware–all at less than half price. Mint condition. For inventory of your pattern, please call 1-800-270-4009 or 1-404-261-4009.

☎ **DAISY DESK BY BILL CARNEY.** Handcrafted from heart pine lumber recovered from a historic grammar school. Each desk is signed, numbered and dated authenticating its value. Limited quantities for $950. For more information or to order, call Bill Carney at 1-423-842-0661.

☎ **ENDLESS POOLS™.** Swim in place against a gentle current adjustable to any speed or ability in a new concept exercise pool that measures only 8' by 15'. For information, please call 1-800-732-8660 or visit our website at www.endlesspools.com.

☎ **REPLACEMENTS, LTD.** World's largest inventory of discontinued and active china, crystal, flatware and collectibles. Over 100,000 patterns. Free pattern printout with prices. 1-800-REPLACE.

HEALTH CARE

☎ **BURT'S BEES™.** Famous for earth-friendly natural personal care products. Soaps, body oils, cremes, bath salts and more. We look different and we are different. For a free catalog, call 1-800-849-7112.

☎ **DUKE UNIVERSITY RICE DIET.** Medically supervised, the Duke University Rice Diet is the safest, surest way to rapid, sustainable weight loss. For more information, call 1-888-RICE-DIET.

9 **HILTON HEAD HEALTH INSTITUTE.** A world-renowned health resort specializing in weight-loss, stress reduction, smoking cessation and lifestyle change. Improve your fitness and energy levels while reducing health risks.

10 **OLYMPUS,** with its extensive line of microscopes and imaging systems, responds to the clinician, researcher, patient and the changing demands in life sciences. For more information, call 1-800-455-8236.

☎ **STRUCTURE HOUSE.** Durham, NC's most successful, #1 residential program for weight control and lifestyle change. Beautiful surroundings. Serious results. (Twenty years of long-term weight loss.) For information, call 1-800-553-0052.

11 **Please send me information on all the numbered items in this category.**

ON-LINE SERVICES

CNCURRENCY.COM—Your Personal Finance Advisor. Whether you're investing for the first time or managing your retirement funds, CNCurrency.com is the personal finance website that helps you make important monetary decisions. Visit us today on the World Wide Web at www.cncurrency.com.

REAL ESTATE

☎ **MOUNTAIN AIR COUNTRY CLUB.** Want to live on a real mountain, 4,700 feet above sea level, with one-hundred-mile views? To see how life is simply better at the top, call 1-800-247-7791, or visit www.mountainaircc.com/tny.

TRAVEL

☎ **AT LARGE TRAVEL NEWSLETTER.** Produced by the Marketing Department of *The New Yorker*. Each issue includes the latest news on travel, special promotions and packages, and profiles of exciting destinations. One-year subscription (three issues) for $10 plus a fourth issue for free. To order, call 1-800-759-9838.

12 **BRITAIN—ENGLAND'S NORTH COUNTRY.** Breathtaking scenery, literary/movie locations, historic cities—and it's just two hours from London! For more information, please call 1-800-357-3174.

13 **BRITRAIL.** Track down the Best of Britain with the extensive range of BritRail passes. Also, Scotland, Ireland, and Rail and Drive. For information, call 1-877-530-5199 or visit our website at www.raileurope.com.

14 **CANADIAN PACIFIC HOTELS.** Our Canadian Rockies Experience offers a truly unique and diverse holiday vacation. For information visit us on-line at www.cphotels.com.

15 **CARAVELLA ITALIA.** Small group tours of Italy. Custom, pre-planned and specialty tour programs. Call 1-888-665-2112 or visit www.seeitaly.com.

16 **CARIBBEAN COALITION FOR TOURISM (CCT).** Planning before you go goes a long way toward the perfect vacation. For your free Caribbean Vacation Planner, just call 1-800-356-9999, ext. 713. You'll receive 176 pages of stunning photos and information on how to find whatever interests you.

17 **CRUISE LINE INTERNATIONAL ASSOCIATION.** Free Cruise Vacation Planner. You haven't lived until you've cruised. For your free vacation planner, call 1-888-Y-CRUISE, ext. 536.

18 **DJOSER.** "The other way to travel." Travel for small groups to Egypt, Turkey, Vietnam, Thailand, Venezuela, Costa Rica, India-Nepal, Tibet, South Africa. Fourteen to twenty-eight days from $1495-$2995 including land, comfortable hotels, tour leader and air with top airlines. Call toll-free 1-877-356-7376 for a forty-eight-page brochure.

19 **EUROPEAN TRAVEL COMMISSION.** *Planning Your Trip to Europe '99.* Sixty-eight-page, full-color guide to twenty-nine countries. Covers attractions, events, entertainment, transportation, food and drink. With maps and photos. Free. Call 1-800-862-6747.

20 **EUROPE BY CAR.** Car rentals throughout Europe and tax-free car leasing in France—lower tariff for students/faculty. Low-cost deliveries outside France available. For more information, call 1-800-223-1516. In New York, 1-212-581-3040.

21 **FINLAND.** Explore the history and culture of Finland by traveling along The King's Road from Helsinki. Call us at 1-800-FIN-INFO.

22 **FORTE HOTELS,** comprised of Le Meridien Hotels and Resorts, Posthouse, Heritage, and London Signature Hotels, is one of the world's leading hotel companies with over 240 properties and representation in fifty countries thoughout the world.

23 **FRANCE.** Order your free France Discovery Kit which includes the 100-page travel planner, MasterCard™ savings and special offers, and the Air France Holidays brochure. Call 1-800-2FRANCE.

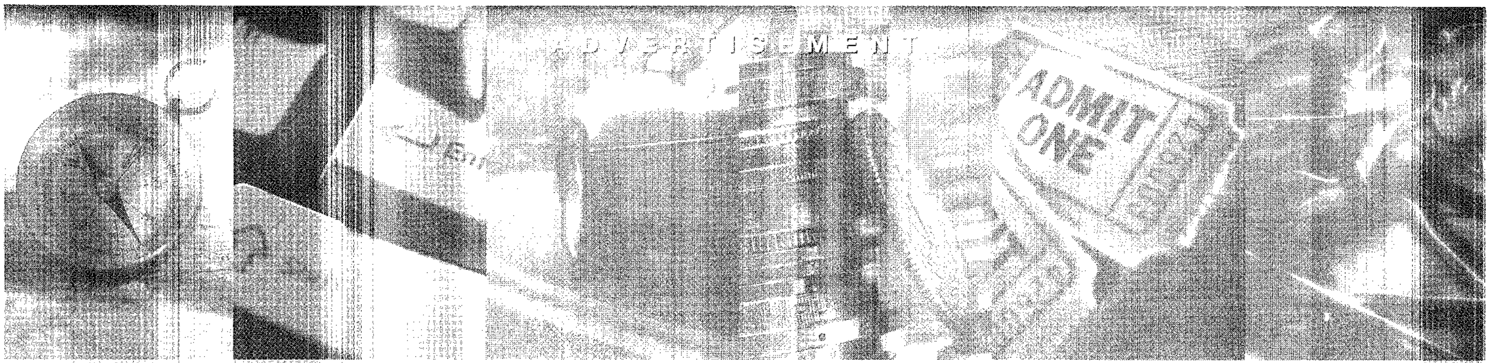
24 **FRANCE IN YOUR GLASS,** the leader in wine-related travel, offers private, hosted visits to the finest estates in Bordeaux, Burgundy, Rhone. For information visit www.inyourglass.com or call 1-800-578-0903.

☎ **GREAT BEACH VACATIONS.** Kiawah, Seabrook, Wild Dunes, Isle of Palms and Sullivan's Island. Free twenty-eight-page color resort guide. Call 1-800-247-5050. Ad Code 309.

25 **GREATER MIAMI CONVENTION AND VISITORS BUREAU.** Call 1-800-4-MIAMIFL for your free 190-page Visitors Guide. Or, for information, visit www.miamiandbeaches.com.

26 **HALEKULANI.** Honolulu's only AAA Five Diamond Hotel for lodging and dining. Situated on Waikiki Beach, the gracious Halekulani is a serene enclave of understated elegance and luxury.

IF UNABLE TO REACH TELEPHONE LISTINGS, SEND REQUESTS, WITH ISSUE DATE NOTED, TO THE NEW YORKER READER SERVICES, 20 WEST 43RD ST., NEW YORK, NY 10036-7440.
IF RESPONSE CARD IS MISSING, SEND YOUR REQUESTS WITH ISSUE DATE NOTED, TO THE NEW YORKER, P.O. BOX 5347, PITTSFIELD, MA 01203-9892. OFFER VALID UNTIL JULY 26, 1999.



27 IBERIA AIRLINES offers daily non-stop flights from New York, Chicago, and Miami to Madrid and non-stops from New York to Barcelona with continuing service to more than ninety-five destinations worldwide. Call 1-800-772-4642 for reservations.

28 IHILANI RESORT & SPA. First full-service, luxury resort on Oahu's sunny western shore. Three-hundred-and-eighty-seven rooms, secluded beach/lagoon, championship golf, tennis, spa, fine dining, AAA Five Diamond rating.

29 KD RIVER CRUISES OF EUROPE. Look at Europe from a different perspective; take a KD River Cruise on one of Europe's great rivers. For a free brochure, call 1-800-RIVER-KD.

✆ **KIAWAH ISLAND BY PAM HARRINGTON EXCLUSIVES.** Thirty minutes from historic Charleston. Select one- to ten-bedroom accommodations. Golf, tennis, biking, children's programs and much more. Call 1-800-845-6966.

30 KONA VILLAGE RESORT. Where life' s simple pleasures are still appreciated—free of telephones, televisions and radios. Hawaii's most Polynesian resort—enjoy privacy and seclusion. Big Island of Hawaii. Call 1-800-367-5290.

31 LANA'I, HAWAII. This secluded island paradise is home to two luxurious resorts and a myriad of activities including championship golf, horseback riding, sporting clays, watersports and more. Call 1-800-321-4666 or visit www.lanai-resorts.com.

32 LOUISIANA. The fun is in you—let it out! For your free 300-page Louisiana Tour Guide and FrancoFete Events Calendar, call 1-800-44-GUMBO. Or visit our website at www.louisianatravel.com.

33 MASSACHUSSETTS OFFICE OF TRAVEL AND TOURISM. Visit www.massvacation.com on the Web or call 1-800-447-MASS, ext. 310 for your free 160-page, full-color *Massachussetts Getaway Guide.*

34 NEW MEXICO. Land of Enchantment. Experience ancient cultures, discover lush forests and enjoy glorious sunsets. Put yourself in a state of enchantment. For a free Travel Guide call 1-800-SEE-NEWMEX (1-800-733-6396), ext. 9270 or visit www.newmexico.org.

35 PALMILLA—A ROCK RESORT. Los Cabos' legendary five-star resort, this private retreat on the Sea of Cortez offers two Jack Nicklaus Signature golf courses, deep sea fishing, and spacious suites. Call 1-800-637-2226 or visit www.palmillaresort.com.

36 PETER DEILMANN CRUISES. For a luxurious yet different ocean-going experience, we present Grand Hotel Voyages aboard the *MS Deutschland.* Constructed in 1998, her decor evokes the splendor of cruising's golden era. Call 1-800-348-8287 for a free brochure.

37 PORT YACHT CHARTERS. World's greatest vacation: private charter yacht with crew. Be pampered by attentive staff, gourmet meals, watersports. Same price as cruise ship or resort. Caribbean and worldwide.

38 RADISSON SEVEN SEAS offers unique and luxurious small ship experiences with the highest standards of quality, service, and value. Call 1-800-285-1835 for more information.

39 RAIL EUROPE. Your one source for European travel including the Eurail Passes, Europasses, and Premier Trains such as Eurostar. Extensive choices give you complete flexibility to travel any way you like throughout Europe. For additional information, call 1-877-646-RAIL, or visit www.raileurope.com.

40 RENAULT EURODRIVE is a car plan in Europe for seventeen days to six months with no hidden charges: tax-free rates, full insurance, unlimited mileage, and brand-new cars. Call 1-800-221-1052; western states, 1-800-477-7116. In Florida and Puerto Rico, 1-800-777-7131.

41 RITZ-CARLTON CORPORATION. Whether you envision yourself basking on the white sands of the Caribbean or exploring exotic destinations, you can find what you are looking for at The Ritz-Carlton. Call 1-800-241-3333 or visit www.ritzcarlton.com.

42 SCOTLAND. Castles, culture and history. Grand old cities, quaint villages, friendly people, heather-clad hills and beautiful lochs. Free comprehensive Scotland Vacation Planner. Toll-free 1-800-969-SCOT or visit our website at www.scotland99.com.

43 THE TOURIST OFFICE OF SPAIN. The essence of Spain is found in timeless works by Velazquez and Miro, and its latest masterpiece, the Guggenheim Museum in Bilbao. Bravo Spain! Visit our website at www.okspain.org.

44 TURKANA ODYSSEY. Peter Davies presents an insider's view of Turkey through small, escorted tours (twelve people maximum). Can also arrange customized private excursions, yacht cruises and charters, and vacation rentals.

45 TURKEY. Treasures from thirteen great civilizations await you in an ancient land bridging Europe and Asia. Take a trip to Turkey and enjoy a fascinating journey through 10,000 years.

46 Please send me information on all the numbered items in this category.

EUROPE TRAVEL PLANNER

✆ **AUTO FRANCE.** Call 1-800-572-9655.

✆ **B&BS AND MORE.** Call 1-800-380-7420.

✆ **BT MOBILE.** For information, call 1-888-444-9947.

✆ **CAMINO TOURS.** For information, call 1-800-938-9311.

✆ **CHOICE HOTELS IN EUROPE.** For further information, call 1-800-4CHOICE.

✆ **COSTA CRUISES.** Call 1-800-33-COSTA.

✆ **EUROPCAR.** For information, call 1-800-800-6000.

✆ **EXPO GARDEN TOUR.** Call 1-800-448-2685.

✆ **GABRIELE'S TRAVELS TO ITALY.** For information, call 1-888-287-8733.

✆ **GALERIES LAFAYETTE.** Call 011 33 1 42 82 36 40.

✆ **GLOBALTICKETS (EDWARDS & EDWARDS).** For further information, call 1-800-223-6108.

✆ **GOLDEN TULIP WORLDWIDE.** For information, call 1-888-426-6780.

✆ **HERTZ.** Book Hertz and discover the better choice. Call 1-800-654-3001 for more information.

✆ **HORIZONS ADVENTURES OF A LIFETIME.** For more information, call 1-800-246-3180.

✆ **KD RIVER CRUISES OF EUROPE.** For further information, call 1-800-RIVER-KD.

✆ **MCI WORLDCOM.** Call 1-800-FLY-FREE.

✆ **PREFERRED HOTELS AND RESORTS WORLDWIDE, INC.** Call 1-800-323-7500.

✆ **PRINTEMPS DEPARTMENT STORE.** For further information, call 011 33 1 42 82 48 46.

✆ **RADISSON SAS HOTELS WORLDWIDE.** For information, call 1-800 333-3333.

✆ **RADISSON SEVEN SEAS CRUISES.** For additional information, call 1-800-285-1835.

✆ **RAIL EUROPE—PREMIER TRAINS.** For more information, call 1-877-646-7245.

✆ **RENAULT EURODRIVE.** Call 1-800-777-7131.

✆ **THE SIGN AND TRAVEL ACCOUNT®.** For information, call 1-800-528-4800.

✆ **SLOVENIAN TOURIST OFFICE.** For further information, call 1-212-358-9024

✆ **STUDY ABROAD FOR ADULTS.** For information, call 1-800-282-1090.

✆ **THISTLE HOTELS.** Call 1-800-847-4358.

✆ **UNIQUE WORLD CRUISES.** Call 1-800-669-0757.

✆ **VAN DER VALK HOTELS AND RESTAURANTS.** For more information, call 011 31 344 634 635.

✆ **VOLVO OVERSEAS DELIVERY PROGRAM.** For further information, call 1-800-631-1667.

✆ **WIMCO EUROPEAN AND CARIBBEAN VILLAS.** For further information, call 1-800-932-3222.

ANSWERS TO 8X10 CRYPTIC NO. 85

ACROSS

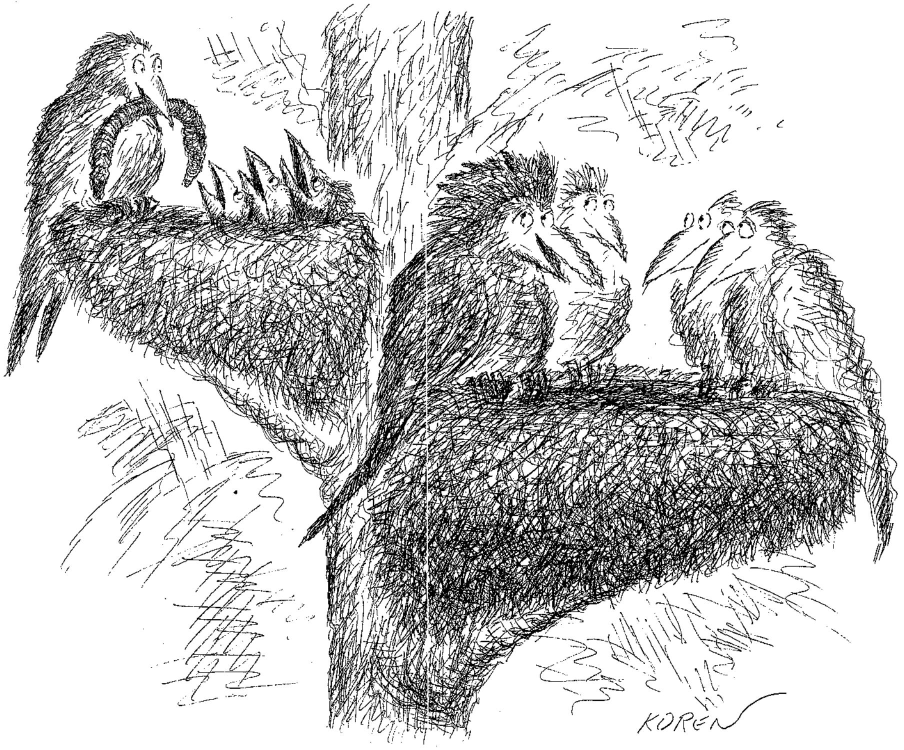
1 ERIC (hidden)
4 CAFE (anag.)
7 LE(N)O
8 OWED (*ode* hom.)
9 G(LEND)ALE
12 EX + P + ONE + NT
13 CALLIOPE (anag.)
18 KEYN(OT)ES (*to* rev.)
19 F(R)EE
20 LOCO (anag.)
21 HYDE (*hide* hom.)
22 SE(v)EN

DOWN

1 EL (G)RECO (*Creole* anag.)
2 R + ELAX (*axle* anag.)
3 CONDO(r)
4 COD + A
5 A + WAR + E OF (*foe* rev.)
6 FE(LO)N
10 SPLAYED (anag.)
11 STEPS ON
14 A + VERY
15 IDOLS (anag.)
16 PIECE (*peace* hom.)
17 KNEE (hidden in odd letters)

© 1999 The Condé Nast Publications Inc. All Rights Reserved

Visit *The New Yorker's* new marketing website located at www.newyorkermarketingsite.com and check out the latest information from our advertisers, special promotions, and the "Great Getaways" sweepstakes!



"We're ecstatic about our new au pair."

• •

goods, the apparatus of living has grown so elaborate and cumbrous, in the way of dwellings, furniture, bric-a-brac, wardrobe and meals, that the consumers of these things cannot make way with them in the required manner without help." A peaceable savage, seeing that he couldn't live his life without the help of an expensive staff of retainers, would change his life. The law of conspicuous consumption makes the sensible choice impossible. For Veblen, the law of conspicuous consumption made the economic apples fall up. It was not enough to build a better mousetrap in order to see the world beat a path to your door. In the real world, it was better to build a worse kind of mousetrap, if you could promise that it would attract a better class of mouse.

THERE have been five distinct styles of Veblenian display in the American century. The five styles correspond, with beautiful and unsuspicious neatness, to twenty-year periods. Each one happened as, in Veblen's terms, "a fresh increase of wealth" gave rise to "a new standard of sufficiency." We can see the expression of the five styles if we look in order at five museum buildings. (The museum has become, as Veblen suspected it would, the temple of devout observance in the pecuniary culture—the institution that, like the churches of his day, seems to be outside the system but is an integral part of it.)

The century began with pure display, or ridiculously conspicuous consumption. This was the style that Veblen himself described, and it remained in place until around 1929. The Metropolitan Museum, built between 1880 and 1926, is a temple devoted to conspicuous consumption of the past. It is as loud a building as you could want, declaring its "industrial exemption" and announcing that its makers have gone out and captured the European past. (The lingerie form of pure display was the corset, its fashion the Worth gown, its favorite New York restaurant Delmonico's.)

Veblen himself glimpsed that the excesses of pure display would soon look vulgar. "Considered as objects of beauty," he wrote presciently, "the dead walls of the sides and back of [a luxury apartment building], left untouched by the hands of the artist, are commonly the best feature of the building." Counter-display, or conspicuously inconspicuous consumption, which ran from around 1930 to the end of the Second World War, propelled the first Museum of Modern Art. Built in 1939, it was the temple of the simplified style that the Rockefellers, as Veblen saw, had begun to introduce to the American leisure class at the turn of the century. Counter-display is conspicuously inconspicuous, unmistakably so—it's chastened, but chastened on Fifth Avenue. (Its fashion style was the chemise, its lingerie the shift, and its restaurant the sequence of "serious" French restaurants that began with The Colony.)

The problem with counter-display was that it induced aesthetic nausea even more quickly than styles of display usually do—you can go on not being that other thing only for so long, until people forget what that other thing was that you're not. *Counter*-counter display, or inconspicuously conspicuous consumption, reigned roughly from 1950 to 1965. Though it was one of the most appealing moments in the history of American display, it's easy to overlook, because it got assimilated to what came next. It was the style of a moneyed class that had come to feel aesthetic nausea at the constraints of counter-display but was too confident for self-parody. It was opposed to the puritanical constraints of Bauhaus modernism but was attached to a romantic rhetoric of truth, indigenous culture, organic form, and so on. Frank Lloyd Wright's Guggenheim is the perfect monument of this style. It puts on a show, twisting and turning, but the show is an advertisement for "natural" values. (Counter-counter display's dress, meanwhile, was summed up in the rich but unornamented style of pillbox hats and knee-length high-waisted sheaths. Its restaurant was La Côte Basque. Its lingerie was the bra, made most famous by the still eerily erotic "I dreamed I went to work in my Maidenform Bra" ads—an extension of the practicality of the chemise but given an extra twist, like the Guggenheim.)

IT was John Brooks, for many years the business correspondent of this magazine, who in his terrific 1979 updating of Veblen, "Showing Off in America," coined the term "parody display" for what came next. Conspicuously ridiculous consumption dominated from 1965 to 1985. Parody display was pure irony; it depended on putting everything in quotes and announcing that there was nothing in the world but styles and their recyclings. It included, as Brooks pointed out, luxury styles like high-tech décor—which stood Veblen's "industrial exemption" for the rich on its head (and reinforced it in spoof form)—and designer jeans, on which Gloria Vanderbilt and Levi Strauss collaborated to make the last first. It rested, above all, on the idea that anything could gain status by being made ironic. You could buy the cheaper cappuccino in order to spoof the more expensive one. The basis for invidious comparison wasn't what you owned but the spirit in which you owned it.

The monument to parody display remains Michael Graves's unbuilt project for an extension to the Whitney Museum. Graves would have placed a quasi-Chippendale cabinet next to Marcel Breuer's classic reformed-modernist museum, with a kind of ghastly incised smile above to join them. His museum had to be understood as an in-joke, the new museum metaphorically digging the solemn old museum in the ribs and telling it to get with it. (If parody display proposed any voyage, it was to Miami Beach, where one could mock the tastes of one's grandparents and enjoy them at the same time. Brooks insisted that the parody form of lingerie was the silicone implant, which offered breasts that could be both ogled and laughed at.)

Parody dining might have seemed harder to pull off, but it was achieved in the unexpected evolution of the Four Seasons restaurant in the Seagram Building. Made as a monument to fifties counter-counter display, a lovely repository of modernism plus luxury, it came a little too late to work on its own terms; it became successful only when it evolved into the prime site of the parody business lunch, where you went to be conspicuously seen not eating the food or looking at the décor. At the height of its popularity as a site of parody dining, every day at lunch a chocolate bombe would be wheeled out for the single and express purpose of not being eaten by women editors—who would recoil in horror at its presence and order black coffee.

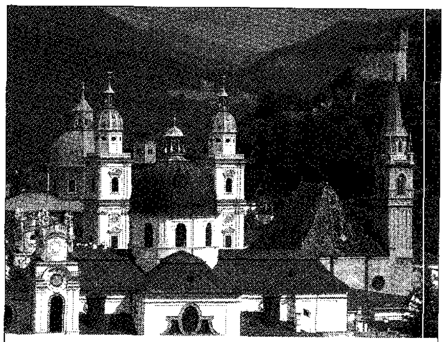
FOR the most part, our picture of conspicuous consumption in America has remained fixed there: a half century of fool's gold followed by an age of wrought irony. Yet in the eighties an odd thing happened. Once everything becomes ironic—even Saturday-morning cartoons—then soon nothing is ironic, and what stands out is no longer the ironic but the eccentrically earnest. In a world where everything is taken as parody, the people who get attention, and then status, are the few who really mean it. George Trow once wrote an elegiac lament for the impossibility of an American man, post-1965, wearing his hat in any manner except ironically. At last, in this decade, a man came along who could wear his hat unironically, and that man was Matt Drudge.

Still, the new sincerity had absorbed the crucial lesson of parody display, which is that everything—even *really meaning it*—can be reduced to style. The Frank Gehry–Thomas Krens Guggenheim, in Bilbao, considered strictly as a symbol, is a perfect embodiment of the new devout observance. Where in the last Gilded Age the Metropolitan announced that America had claimed the Old World and brought it home as booty, the new Guggenheim is the symbol of our art and style taking over the Old World. The museum is less famous for the pictures it contains than for its romantic exterior, the subject of photographs, music videos, magazine spreads, fashion layouts. It is in no way a joke, an ironic gesture, a spoof, or an in-joke. Yet, unlike the first Guggenheim, which follows the rule of Veblen's corset, the new Guggenheim makes no claim to be natural. It is a sincere extravagant gesture made to the glory of extravagant gestures.

This kind of post-parody display—call it consumingly ridiculous conspicuousness—has been the dominant mode of showing off in America for about fifteen years. (Post-parody display has a lot in common with pure display: the thong, with its uncomfortable body definition, is a kind of corset in stenographic form.) The rhetoric of post-parody display is romantic, but its style is retrospective: things are audacious, dangerous, courageous, even when the prized activity—making violent genre films, say—involves no risk at all or a risk so highly stylized and fixed in advance that it is simply a ritual reënactment of old risks. Compare Malcolm Forbes's ballooning expeditions, a high point of parody display—expeditions with an element of self-spoof in them, meant as a campy joke—to Richard Branson's dead-serious balloon expeditions. The ultimate leisure-class expression of post-parody display is the canned Mt. Everest expedition, something that is elaborate, dangerous, hugely expensive, and undertaken as an exercise in conspicuousness. Edmund Hillary went to the top of Mt. Everest because it was there. Sandy Pittman went to the top of Mt. Everest because, if she did, she would be, too.

PLAYING the Veblenian game is a lot of fun, but how seriously should we take it? Among mainstream economists, the response to the Veblen account of conspicuous consumption has always been, basically, so what? What looks wasteful to some is sensible to others: Veblen takes his prejudices and calls them natural, and takes other people's taste and calls it "waste." The bearded Veblen, for one example, thought that shaving was conspicuous consumption. (Well, says the man with the three-blade razor in his hand, maybe so.) It's true that the things other people want may be weird, or surprising, or not to our liking, but, given that they want them, the working out of the market for those things and the economic laws that govern them are the same in Newport or East Hampton as they are anywhere else. Veblen had to claim that the desires of the peaceable savage—a creature nobody has ever met—are "natural," while those of the predatory barbarian are not. Only if you believe that you know what people ought to want can you believe that there is anything strange about the fact that often they want things that you don't.

Anything in human existence not immediately necessary to keep you alive can be explained away as Veblenian display—including all art, architecture, design, and ideas. The three-blade razor is an example of invidious display, and so are New York's Deco skyscrapers, each one rising higher than the next in a classic case of competitive conspicuousness. The run of pure display, counter-display, etc., may have given us American museums—but, in doing

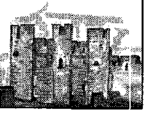

SALZBURG FESTIVAL
The World's Most Exciting Music Festival

July 24—August 29, 1999

800.209.1353 or www.salzburgfestival.com

MEPHISTO
Think Mother's Day...
Women's
"ELKA"
Black, dark brown, red or camel nubuck; black patent; white leather. Whole sizes 5 - 12 M.
$120.
PHONE ORDERS or to request our NEW SPRING CATALOG:
212-874-2035
OUTSIDE NY:
800-626-5270
www.harrys-shoes.com
(Mephisto prohibits Internet sales; please call!)
The Great New York Shoe Store
HARRY'S SHOES
2299 Broadway @ 83rd St. NY NY 10024
212-874-2035

CAN-AM
800-387-9790
cdcabinet.com

LUXURIOUS SPAIN
"To really understand Spain you must slow to the rhythm of the Spanish people around you."
CAMINO TOURS
SPAIN BY BIKE SPAIN ON FOOT
Call (800 938-9311 for a free catalog.
www.caminotours.com


GOOD USED BOOKS
Since 1948, thousands of libraries and individuals worldwide have been buying regularly; you can too. History, literature, fiction, military, 80 other subjects. Send two dollars for listings of 25,000 titles & prices to EDITIONS, Desk Y, Boiceville, NY 12412...
There is also an associated bookshop with a large stock of books not in our lists. The shop is located in Ashokan, NY on Rt 28, 9 miles west of NYS Thruway Exit 19. Open 7 days, 10-5.
EDITIONS, Desk Y, Boiceville, NY 12412

Anguilla's Best Kept...Value!
It's no secret we offer a spectacular beach, gracious rooms, creative cuisine, and fine shops on this exclusive Caribbean island...for less! Call your travel agent or 1-800-SONESTA and ask for our "New Yorker" offer.
Sonesta Beach Resort & Villas Anguilla
www.sonesta.com

so, it gave us the American museum.

In the end, the amateur reader, encountering Veblen, is likely to want to reclaim him for the comic-obsessive strain in American literature. One of the curious things about Veblen's career is that, once he had his theory out there, he didn't really build on it. Although he wrote some good and some successful books afterward—particularly one on the university, and one pleading for rule by "technocracy"—they lack the deadpan, pseudo-anthropological, Gulliver-like humor of the "Theory." In 1918, Veblen came to New York to be an editor of the *Dial*, then, in 1920, took an academic appointment at the New School for Social Research. But he was out of there after three sloppy years, and he went to live in a cabin he had bought years before in Northern California, which was, after all, the right place for an inspired oddball to end up.

His admirers still like to tap-dance around the weirdness of his theory—besides the fierce attacks on small dogs and clean-shaven men, there are frequent references to the "dolicho-blond type of European man"—but the crankiness is what gives savor to the writing, reminding us at times of the older Oliver Wendell Holmes, the Autocrat of the Breakfast Table. Veblen and Thoreau, in fact, remain the wellsprings of most first-rate American journalism, Thoreau leading direct to E. B. White and the Shy Guys, and Veblen to the Wise Guys and Tom Wolfe.

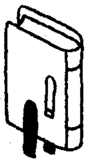
What the too avid Veblenian can miss is that good stuff emerges not in spite of but because of the system of invidious comparison. If the predatory barbarian can't see the difference between the painting and its price tag, the Veblenian can't always see the difference between Michael Jordan and his sneakers. "Reason not the need," King Lear says, when Goneril asks him why he needs all those retainers, all that waste and display. "Our basest beggars are in the poorest thing superfluous." "Reason not the need" is the hidden motto on the American dollar. There is nothing reasonable about needs, which isn't to say that needs can't be reasoned about, or at least argued over. ("Well, Father, but do you *need* a fool?") The arguing over it is what we call life. There is nothing to do with a day except to live it, a great American poet once said, and there is nothing to do with a dress, a great American shopper added, with a sigh, except try it on. Beyond that, it's all just the pursuit of happiness, and nobody ever promised that its path was going to be self-evident. ♦

BOOKS

GOD IS MY CO-SIGNER

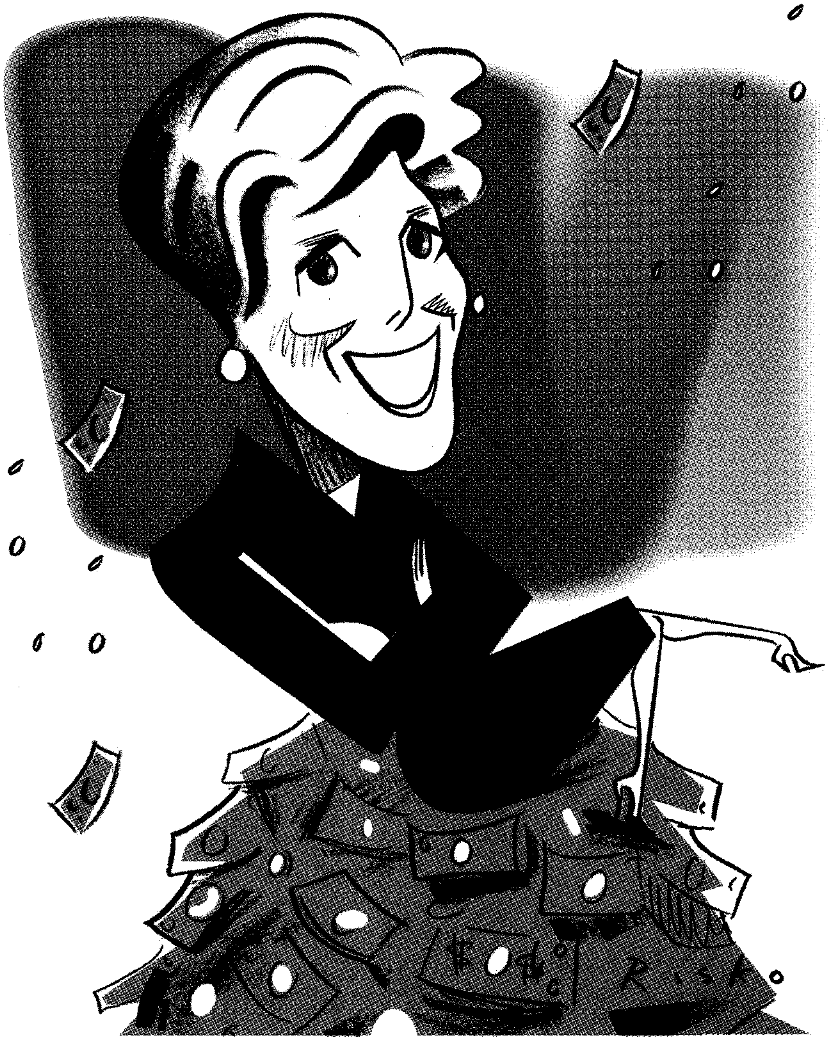
The scented-candle approach to personal finance.

BY NANCY FRANKLIN



THERE'S something embarrassing about self-help books. That is, there's something embarrassing about needing one, about having the kind of problem that self-help books address. Some years ago, the *Times* began roping off these books from regular nonfiction in its best-seller lists, in a category called Advice, How-to, and Miscellaneous—a move that perfectly illustrates most people's ambivalence toward the genre. We don't think of them as "real" books (and publishers and authors of "real" books didn't like seeing their books knocked off the nonfiction list by them), yet we can't deny that they are a real presence in our culture. These books walk a fine line between provoking the reader and providing reassurance; almost all of them could be subtitled "The Only Thing Wrong with You Is That You Think There's Something Wrong with You." This is, after all, the land of "I celebrate myself and I sing myself," where anything less than a public display of affection for oneself is considered to be a sign of dangerously low self-esteem.

Low self-esteem, however well earned it may be, won't get you where you want to go in life—and isn't it your birthright as an American to get somewhere other than where you are?



Suze Orman: Face your past, then embrace the bounty.

ROBERT RISKO

The latest person to achieve mass-cult status with a recipe for happiness—or, in any case, for solving problems, the toll booths on the highway of happiness—is Suze Orman, who, bearing financial advice both practical and spiritual, hit the big time, and the jackpot, a couple of years ago with her book "The 9 Steps to Financial Freedom" and has now guaranteed her stay in the arena for some time with "The Courage to Be Rich" (Riverhead; $24.95). Her first book, which came out five years ago, was a spiritualism-free guide to retirement planning called "You've Earned It, Don't Lose It," and though it is still in print in paperback, it doesn't have the aura—the golden sales figures—of the two later books. Orman is everywhere these days: on QVC, selling her books and tapes and CDs; on PBS; on "Dateline"; on "Oprah" (six shows in 1998); and on several best-seller lists. Her personal appearances are what make her books sell; she has a no-nonsense attractiveness that is partly due to her look—her dark, tailored, sensible clothes and her girl-next-door-made-good short frosted blond hair insure that women won't feel threatened by her and men won't feel emasculated by her—and partly due to her directness and single-mindedness. She has a message, and she's not afraid to repeat it over and over again. It's simple, as she would be the first to tell you: Pay attention to what you're doing with your money and your money will pay attention to you. *Think* about it and then—this is crucial—do something about it. But first what you must do is go back, go way back . . . and try to recall your earliest memory of money. Did your parents fight about it? Did you feel

The Strap™
For the Luggage that calls your name
YOUR NAME
THE-STRAP is 1-1/4" wide, 66" long "PERSONALIZED LUGGAGE BELT", made of a strong, high quality elasticized fabric. **YOUR NAME** is repeatedly woven along the length and is adjustable to tighten around your suitcase, making it easy and fast to identify your luggage. For added protection each strap has a locking buckle.
$15.95
2-10 $14.95 each
Above 10 call $
S&H: $2.95
(1 to 2 straps; each additional Strap, add $1.00)
NY res. only 8.25 % tax
N.Y.S. add local tax
4-6 weeks delivery
YOUR NAME HERE
www.The-Strap.com
Tel: 1-888-30-STRAP
Fax: 1-888-39-STRAP
Signature Plus, Ltd.
146-05 Union Tpke • Flushing, NY 11367

Bring Home the Bed & Breakfast Experience
Treat yourself or someone you care about to one of our delightful Oregon breakfast baskets. Featuring stone ground pancake mix, two syrups – maple and marionberry – a variety of teas, and the best fresh-roasted coffee you've ever tasted. All beautifully packaged in an attractive, sturdy serving tray.
Reg. $69 Sale $57 plus S&H
1-877-BNB-2225
361 Scenic Drive, Ashland, OR 97520
B&B @ Home

Country Casual TEAK GARDEN FURNISHINGS
1-301-926-9195
www.countrycasual.com
100 Page Colour Catalogue
Free Shipment from Stock
9085 Comprint Court, Ste. 1939, Gaithersburg, MD 20877

Women, Weight & Wellness
Lifelong Solutions for Weight, Image and Eating-related Issues ... Since 1973
GREEN MOUNTAIN at FOX RUN
www.fitwoman.com
Brochure requests: 800.448.8106

THERE'S NO PLACE LIKE HOME! We provide permanent, loving care for aged, handicapped and unadoptable cats and dogs. Donations tax deductible. Free brochure and catalogue. Check out our website at www.homeforlife.org, or contact us at Home for Life® Animal Sanctuary, PO Box 847, Stillwater, MN 55082, Ph. 800-252-5918.

Blenheim Ginger Ale

WE MAKE GINGER ALE
THE OLD FASHIONED WAY
SINCE 1903

NOW YOU CAN ORDER
our famous Ginger Ale
by the case. 24/12 oz. bottles only
$16.00 plus shipping. Specify #3
Hot, #5 Not As Hot, #9 Diet (or will mix).
NOT FOR TIMID PALATES !

Write to: Blenheim Bottlers
Box 452, Hamer, SC 29547
or call: 1-800-270-9344
AMX/DISCOVER/VISA/MC

www.dallaspridgenjewelry.com
DALLAS PRIDGEN JEWELRY
One at a time, by hand

When Pigs Fly
Pin or Pendant
Sterling Silver $65
14K Gold $298

Unconditionally guaranteed
1·800·477·1856
PO Box 147
Chapel Hill, NC
27514

ATTENTION: WALL STREET EXECUTIVES

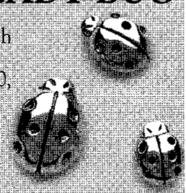
- MOOD FLUCTUATES LIKE THE MARKET?
- LOSING OPTIONS ON YOUR FUTURE?
- SELLING YOURSELF SHORT?
- IS YOUR PA* PERFORMING BETTER THAN YOUR PERSONAL LIFE?

**PA =Personal Stock Account*

LET'S WORK TOGETHER TO ACHIEVE
A MORE SOLID POSITION.

Teresa Maria DeLuca, M.D., M.B.A., P.C.
An empathetic Psychiatrist who understands business
737 Park Avenue *at 71st Street*
New York, N.Y. 10021

By Appointment plus Weekend & Evening Hours Available
(212) 99MDPSYCH
(996-3779)
Direct Line **(917) 750-6561**



LADY BUG, LADY BUG

Set of 3 little pins with clutch backs from James Breakell's workshop. Sterling silver $40, 14k gold $225. Add $4 handling. Catalog available, (800) 767-6411.
(Pendant and earrings also available)

J.H. Breakell & Co.
132 Spring St., Dept. NYLB, Newport, RI 02840

LIFE AFTER DEATH

The pharaoh was buried with a hundred
Little stone doppelgangers instead
Of his servants.

They were all different sizes but compared to the pharaoh
They were all small. Each had his own
Face. There were no stone wives or lovers.

Not one could lift his hand to help.
To face the length of death the pharaoh
Had gathered around him men
Of enduring stuff.

They stood at attention, or lay
In the rubble of the grave, stiff
With love, or is it rigid with fear?

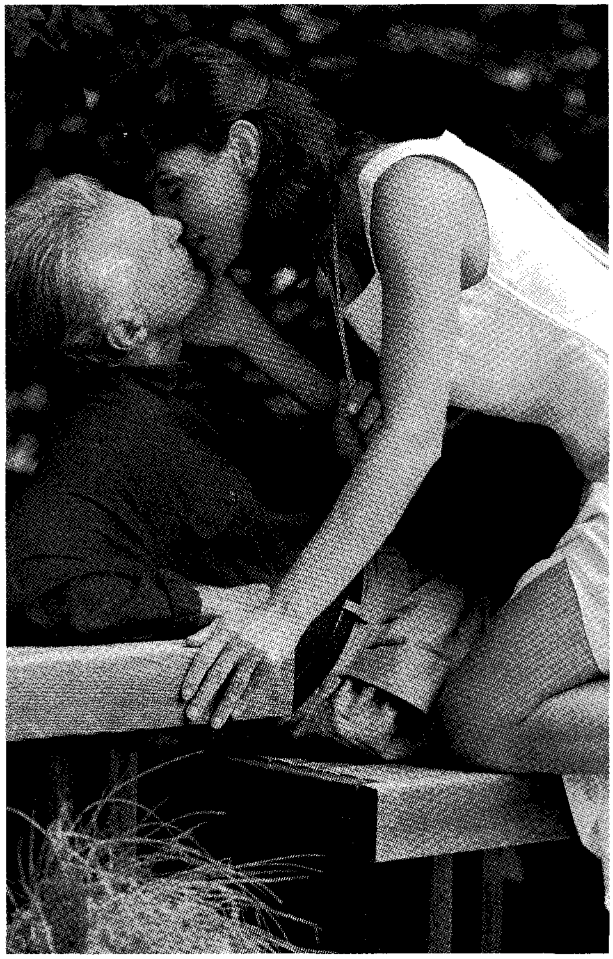
You can't tell, and you can't ask. But you can guess
how joy flexed the models' muscles
Later, on their way to the baths.

—Mary Baine Campbell

ashamed, as Suze did (back when she was a child, when she spelled her name Susie), when your friends were going to the local pool and your mother couldn't afford to give you the dollar you needed to get in? Did you feel you didn't deserve what you had? Orman is not the first to recognize that the way people handle money is often dictated by emotions that they may not even be conscious of, but she has made it the keystone of her approach to liberating the fiscally responsible Boy and Girl Scout in all of us, even in the people who write to financial-advice columnists and say things like "I recently realized that I have a credit-card debt of $87,000 on my twelve cards. How did this happen?"

Once we have faced our past, we must then forgive ourselves and everyone who may have contributed to our psychic misery. Assuming you don't take the rest of your life to accomplish all that forgiveness, you are now on the way to having the courage it takes to be rich. The title of Orman's new book makes it sound crasser than it is. Like "9 Steps," "The Courage to Be Rich" is a mixture of basic psychology and basic, practical advice and information on mortgages, trusts, wills, I.R.A.s, insurance, how to proceed after a divorce or the death of a spouse. But it is less a book about strategy than it is a mission statement, whose gist is well expressed in the subtitle: "Creating a Life of Material and Spiritual Abundance." Orman has said that it is the book she would have written first "if I had known then what I know now." She's not talking about money knowledge: Orman, who is forty-seven, was hired by Merrill Lynch in her late twenties after working for seven years as a waitress at a bakery in Berkeley. She worked next for Prudential-Bache, and was with these two firms for a total of seven years. She then started her own company—whose destruction by an employee led Orman to question her whole darn existence. Turns out she'd been judging herself by how much she made. One thing Orman may have learned is that there's more to be gained by focussing her attention on her audience's fears and desires than there is by addressing their ignorance of financial nuts and bolts. She's got just the world view you may be looking for: "There is nothing wrong with wanting more. You do not need to feel guilty for wanting more." *Au contraire.* If anything, it is your duty to go

Wine and Cheese Aren't The Only Pleasures That Improve With Age.



Men and women past 40 have the opportunity to enjoy "the best sex of their lives." But every opportunity has its problems. Older loving couples must overcome years of making love "the same old way."

Inhibitions are harder to shake off. Good communication becomes more critical than ever. Arousal often needs mutual participation. But, all in all, lovemaking can still be the most joyous and wonderful part of our lives, at any age.

The Couples Guide To Great Sex Over 40 shows us how to put the fun back into lovemaking. This two-volume video set teaches us not to be satisfied with "going through the motions" but to aim for new sexual heights most of us only dream about.

Sex therapist Diana Wiley, and noted urologist and sex therapist Dr. Culley Carson, introduce four real couples who show how to overcome inhibitions and make sex fun again. They begin with the basics – intimacy, gentleness, and good communication.

These brand new videos are based on sound medical research and suggestions from family doctors, gynecologists, psychologists, and sex therapists.

We must warn you, however, that these tapes are explicit. Each technique is not just talked about but demonstrated. Each lesson is shown, in detail, to be watched and discussed by both partners together.

Who orders *The Couples Guide To Great Sex Over 40?* Couples seeking to restore the sense of excitement they had when they first met. People who want to build confidence to consummate a new relationship. Those with back and heart problems or erectile difficulties. Mature couples desiring to rekindle the passion of their younger days.

FREE VIDEO OFFER

For a limited time, purchasers of either volume of *The Couples Guide To Great Sex Over 40* will receive a FREE 37 minute video on how to improve Sexual Communication and Intimacy.

Sinclair
VIDEO LIBRARY

www.bettersex.com

Plain Packaging Protects Your Privacy ***Express Delivery Available***

For fastest service with credit card orders Call Toll Free 1-800-955-0888 Ext. 8NEW2 (24 Hrs /7 Days)

SPECIAL OFFER! Reg. $34.95 Now only $24.95

	REG.	NOW
☐ THE COUPLES GUIDE TO GREAT SEX VOL. 1 (ADDING SPICE TO SEX OVER 40) (#1108) 60 MIN.	~~$34.95~~	$24.95
☐ THE COUPLES GUIDE TO GREAT SEX VOL. 2 (THE MIND BODY CONNECTION) (#1109) 60 MIN.	~~$34.95~~	$24.95
☐ BUY BOTH VOLUMES (#1110) SAVE $10!	~~$49.90~~	$39.90
☐ SEXUAL INTIMACY VIDEO (#6444) with purchase		FREE!
POSTAGE & HANDLING		$ 4.00
Total		$____

TAPES ARE VHS ONLY. (NC ORDERS PLEASE ADD 6% SALES TAX. CANADIAN ORDERS ADD US $5.00 SHIPPING)

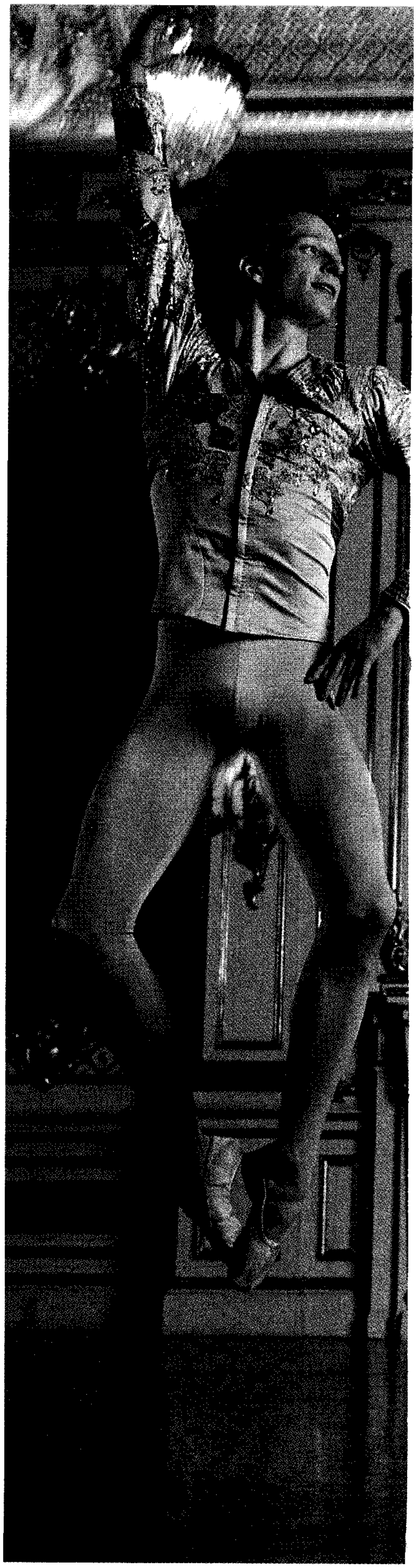
NAME (PLEASE PRINT) ____________________
(I CERTIFY THAT I AM OVER AGE 18)
STREET ADDRESS ____________________
CITY STATE ZIP ____________________
PLEASE INDICATE YOUR PAYMENT METHOD:
☐ CHECK OR MONEY ORDER ENCLOSED FOR $ ____________
☐ VISA ☐ MC ☐ AMEX ☐ DISCOVER CARD# ____________
SIGNATURE ____________ EXP. DATE ________
CALL TOLL FREE **1-800-955-0888 EXT. 8NEW2** (24 HRS/ 7 DAYS) OR MAIL TO:
THE SINCLAIR INSTITUTE, DEPT. 8NEW2, BOX 8865, CHAPEL HILL, NC 27515

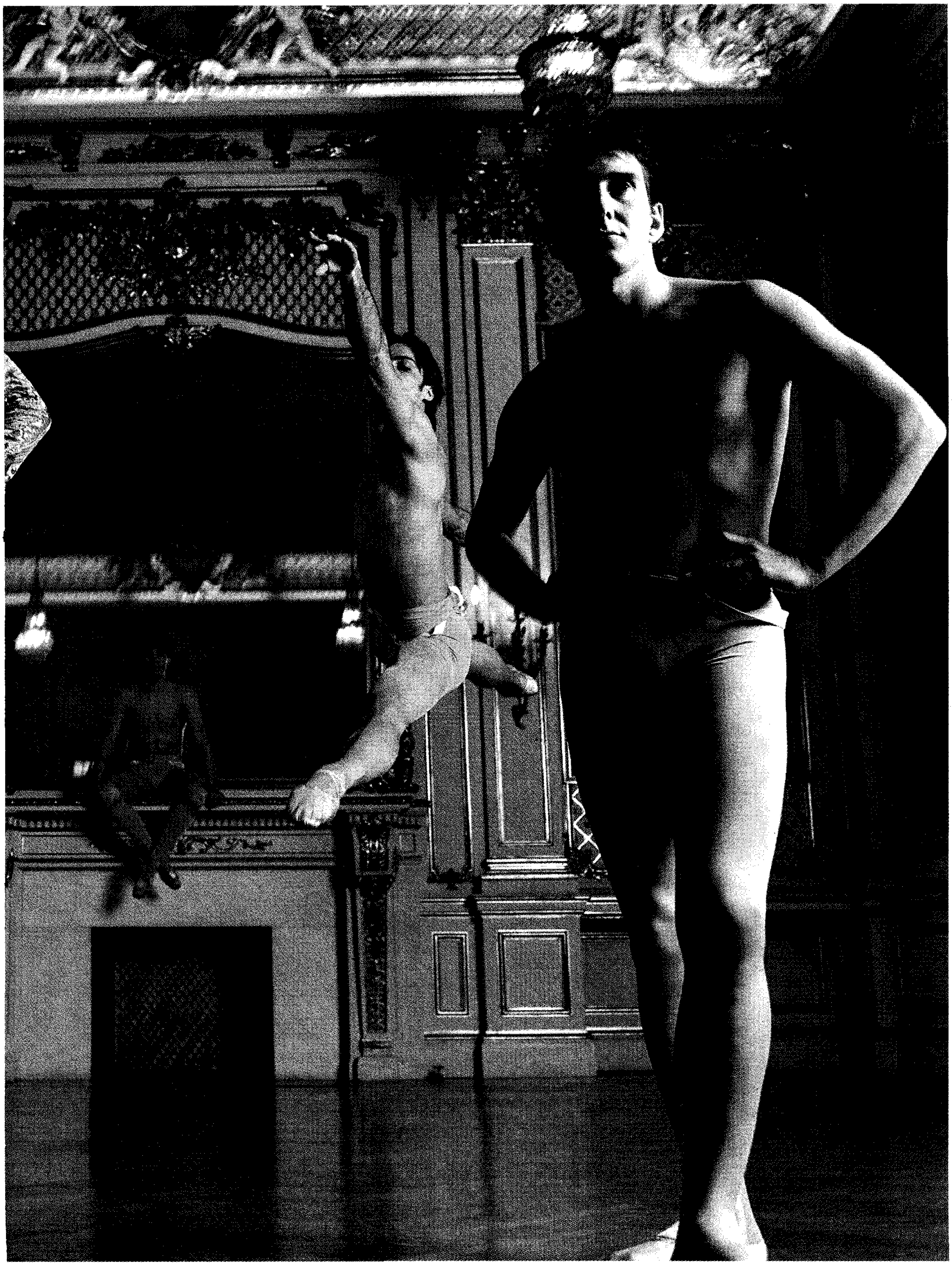
for the gusto: "If you are not making it financially, it is possible that in the end you will be asking God to work twice as hard to take care of you." In a New Age twist on the old-time self-righteous Protestant conviction that wealth brings one nearer, My God, to Thee, Orman writes, "I do know that your net worth will rise to meet your self-worth only if your self-worth rises to accept what can be yours." But living large is not enough: "In order to give the richness and abundance of the world a place within you, to enable the world to dwell within you, you must in return give money away."

She's no longer selling advice—she's marketing inspiration, the gospel according to Suze. And she's a top-notch televangelist, projecting confidence and conviction; she herself, in touting videotapes of her "9 Steps" seminars, says, "Put me in front of thirty people and I get to truly come alive, and I get to bring you alive as well." Her PBS specials have resulted in a bonanza of donating, although many viewers have been turned off by PBS's embrace of Orman. Perhaps its executives believe that she is offering a variation on what Joseph Campbell—public television's last big thing—meant when he talked about following your bliss. But Orman sees your cynicism coming, and she's prepared for it: she actually encourages buyers to make as many copies of her tapes and workbooks as they want. See? She's a woman of the people—just like the Grateful Dead, who encouraged fans to tape their concerts, although they didn't ask you, as Orman does, to get together with your friends every Sunday and listen to the tapes. And the testimonials from people who have heard her or read her, though they're often couched in the fervid, fluttery language of scented-candle spiritualism, seem genuine. People who called in to QVC during Orman's recent appearances told her that "your book is the Bible to us," that "you've opened many doors and turned on lights for me," that "you're just like an angel from heaven." One viewer—Sally, in Illinois, a woman with a sense of humor—told Orman that she'd bought a giant schnauzer and named her Suze, and added, "I've got more dog, and more money, than I'll ever need."

Orman's books and seminars are intended for people who, for whatever reason, haven't made the most of what they have, or don't even know what they have or don't have. News reports in the last few years seem to indicate that such a group includes nearly every adult in the country, not to mention many teenagers, whose surreal tales of credit-card debt are so far beyond comprehension that they are almost funny. According to everything I've read about Orman, she has struck a particular chord in women, especially married women. And that's, as Martha Stewart (to whom Orman has been likened) would say, a good thing. Women in general are thought to be more fearful about money than men are. Single women are not necessarily more financially responsible, but it is harder for them to remain ignorant of certain parts of the picture; they can avoid opening a bill just as easily as anyone, but they can't kid themselves that someone else is going to pay it. It is possible for married women to be more completely in the dark—and not even to know how far the darkness extends. Until, as they say, it's too late. This is especially true of older women, who married in an era in which the provider/homemaker model of marriage was ingrained in the culture, at least in middle-class America. (The middle class is Orman's bailiwick. Her books contain inspirational tales of women rising from the ashes, but most of the stories are of people who started out in the middle class and were able, after dealing with a catastrophe that knocked them out temporarily, to get back in. Orman doesn't convey any particular sense of mission when it comes to remedying chronic poverty. She uses the word in her book mainly to describe an emotional state that she disapproves of.) In the case of a divorce or a sudden death (or, for that matter, an expected death), women are often left with enormous debts. Statistically, women end up poorer after a divorce than men do. And today's two-income marriages are just as complicated to sort out, even when they work.

Orman is not married, and one of the refreshing things about her is that she doesn't play up or play down that fact. She does use stories from her own life—a handful of set pieces, which she hauls out time and again—and she frequently refers to "my eighty-four-year-old mother," but her marital status and her love life virtually never come up. She's not interested, even covertly, it


FAB FOUR *In 1957, Marguerite Keogh,*
by four male dancers. A.B.T.'s revival (April 30th



rehearsal pianist beloved for her ballet-class improvisations, wrote "Variations for Four," a lively musical framework for pyrotechnic displays to May 3rd) showcases Ethan Stiefel, Angel Corella, Giuseppe Picone, and Julio Bocca, among others. Photograph by Anders Overgaard.

PATRICIA CORNWELL
Southern Cross
All Over but the Shoutin'
Rick Bragg
Read all the books you said you would!
Recorded Books unabridged audiobooks allow you to read while driving, cooking, exercising, etc.
- 2,500 unabridged titles on cassette
- Not available in bookstores
- Easy, money-saving rentals by mail
Call for a Free Brochure:1-800-638-1304
Recorded Books, Inc.
www.recordedbooks.com

Full Upright Position™ Inc.
the modern furniture company
the original Eames® lounge chair and ottoman
$2600
by Herman Miller
Call to order 1.800.431.5134
call for a free catalog
[www.f-u-p.com] ® Eames is a registered trademark of Herman Miller, Inc.

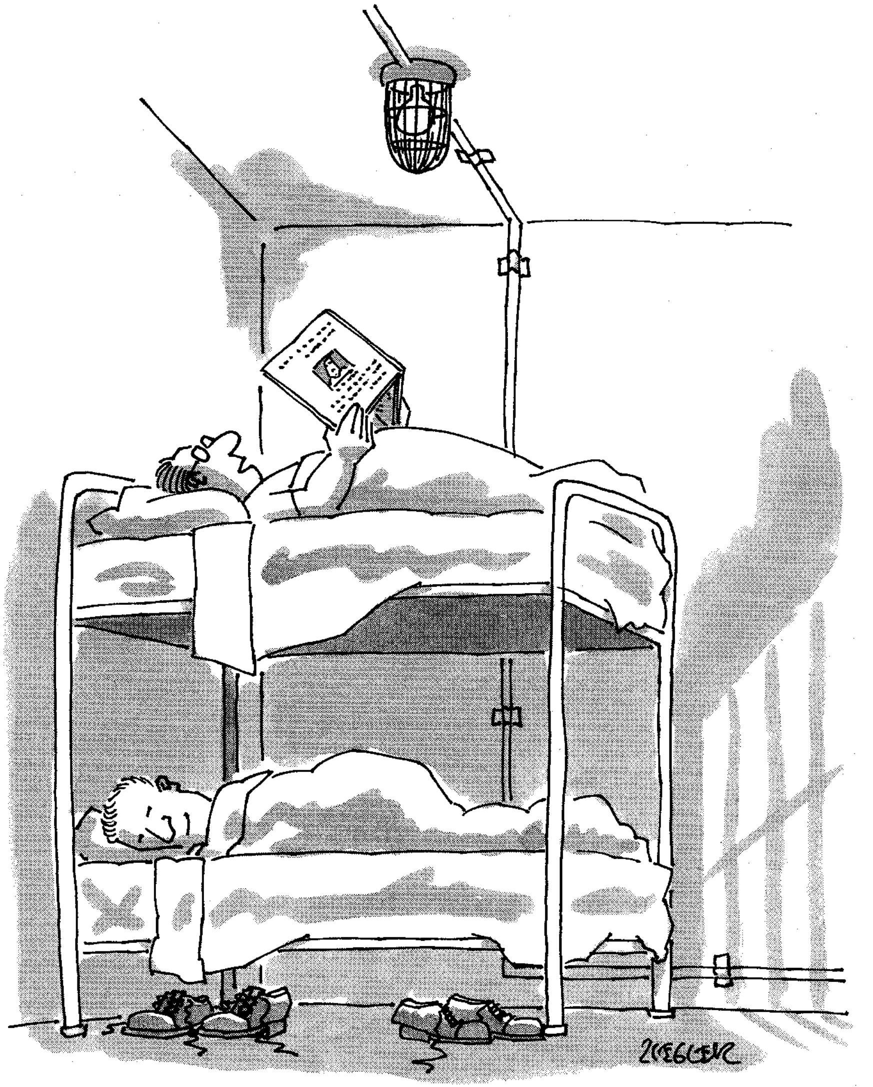
"Among the Best Places to Stay in the World".
—Condé Nast Traveler, November 1998
TOPNOTCH AT STOWE RESORT AND SPA
Stowe's Only Four Star, Four Diamond Resort
Stowe, Vermont
800-451-8686
www.topnotch-resort.com

Ship Model Collection
Endeavour
SEACRAFT CLASSICS
For Our Catalog Call (800) 356-1987
Fax (602) 998-2314
Web Site: www.seacraftclassics.com

COUNTRY WALKERS
20 Years of excellence in Worldwide Walking Vacations
◆ Europe, Africa, North & South America and the South Pacific
Free catalog call 800-638-0291
www.countrywalkers.com

seems, in hooking people by playing to their romantic resentments and disappointments. Her narcissism takes the form of believing she can make a difference in people's lives—and that's fine with me. Suze, thank you for reducing by one the number of celebrities' private lives I have to think about.

Unlike some advice books specifically aimed at women, Orman's books don't pit women and men against each other—as does, say, Georgette Mosbacher's recent addition to the genre, "It Takes Money, Honey" (ReganBooks/HarperCollins; $24). Mosbacher, who has been married to and divorced from three very rich men, has a street-smart, hard-as-nails take on reality, and on the cover of her book she's wearing a clenched smile and is proudly clutching a handful of hundred-dollar bills. Even as Mosbacher's telling you that you can't depend on anyone but yourself, she's giving you strategies for snagging a man and telling you that it's a very good idea, and not at all a deceitful one, to keep a secret stash of money that your husband doesn't know about—even if it's his money. Conveniently, she sees becoming informed about money matters as a potential means of seduction: "A woman who can speak intelligently about personal finance is considered sexy today." You're so right, Georgette—especially if she has large breasts. Orman takes the high road here. She appears to have expected all her life to support herself, unlike Mosbacher, to whom this concept seemed to arrive as a rude shock. Orman is more compassionate; she says that men often feel obliged to pretend that they know more than they actually do about managing a family's finances. "Men fake finances,"



"And so the crack-whore princess and her pimp lived happily ever after. The end.' O.K., that's it. Lights out."

she says (adding, as a naughty aside, "Women fake other things"). "We've gotta stop letting the men take the brunt." There are perhaps more holes in this exhortation than there is fabric; it doesn't explain anything, it doesn't right past wrongs. But it's not a bad idea. Both partners in a marriage should wake up and smell the coffee, and both partners should know how to make the coffee.

The way Orman and Mosbacher acknowledge the people whose stories they tell shows an interesting difference between them. Orman writes, "My many thanks to the people who shared or inspired the case studies in this book, and with these thanks goes the hope that I was able to help." Mosbacher: "Diane [Harris, her collaborator] and I would both like to take this opportunity to express our gratitude to the team of reporters who scoured the country for the 'real people' who grace the pages of this book." (I wonder if any of those "real people" have written to Mosbacher to tell her what they thought of her "book.") But the books do have some common elements. Both are dedicated to the authors' mothers; both touch on women's fears of becoming bag ladies; and both manage to combine realism and optimism in their shrewd selection of case studies. Mosbacher tells the story of a woman who worked for the I.R.S for twenty-three years, never made more than thirty-two hundred dollars a year, retired in 1944, and, when she died in 1995, left twenty-two million dollars to Yeshiva University. She had invested in companies whose products she used and liked, and had sat tight through the market's ups and downs until the end (she lived to be a hundred and one). I read this remarkable story in the paper at the time, but seeing it here deflated its inspirational quality. It felt almost phony, or too conveniently illustrative of smart investment strategy. People's lives are complicated, and thinking about this woman—wondering about her life, about how she decided to make a gift that would be noticed only after she was gone—made me suddenly grow weary of Mosbacher's shiv-like savviness and of Orman's well-intentioned triumphal blasts, of the ultimately narrow uses to which they both, in their different ways, put their streamlined stories. Both authors emphasize the freedom that comes with managing your finances

BRIEFLY NOTED

For richer or poorer.

THE FUNNIES, by J. Robert Lennon (Riverhead; $23.95). When Tim Mix, an impoverished installation artist, returns to New Jersey to attend the reading of his father's will, he isn't sure what to expect. Certainly his father's "Family Funnies" cartoon strip—a saccharine and infantile distortion of their dysfunctional household—was highly profitable. But if the Mix children learned anything from their parents "it was that low expectations were always appropriate." As it turns out, Tim has been left only the strip itself, and as he reluctantly attempts to master the art that has held his family hostage he is forced to reëxamine the nature of his inheritance, in every sense of the word.

FEEDING THE GHOSTS, by Fred D'Aguiar (Ecco; $23). In his third novel, D'Aguiar has re-imagined a historical event from the perspectives of both profit and humanity. Aboard the slave ship Zong, Captain Cunningham decides to lighten his cargo by a hundred and thirty-one souls: sick and infirm Africans are thrown overboard so that the slaves' full monetary value can be claimed in insurance. The last slave to be tossed into the sea is a woman named Mintah, who clambers back on board to lead a rebellion, and, ultimately, to document her own version of the story.

THE STAKEHOLDER SOCIETY, by Bruce Ackerman and Anne Alstott (Yale; $26). In a treatise published in 1797, Thomas Paine suggested that every twenty-one-year-old citizen should be given a stake of fifteen pounds sterling. He claimed that his proposal was rooted in the very nature of democracy, which required that every man or woman born into it "shall inherit some means of beginning the world." Here the authors take Paine's idea and run with it, proposing that every young American be given a stake of eighty thousand dollars. The result is a serious, smart book, which also functions as a cogent critique of the inequality of opportunity that has become a given in modern America.

NO SHAME IN MY GAME, by Katherine S. Newman (Knopf/Russell Sage; $27.95). Newman's ambitious project is to describe the plight of the rising number of America's working poor, specifically through the prism of twelve employees of a fast-food chain in central Harlem. She balances the personal experiences of her subjects with thorough research, analysis, and ideas for policy reform—her treatment of the social stigma that comes with "McJobs," and of the myth of the underclass, is particularly strong—but the stories of the people working for minimum wage are what stay with you.

HENRY F. DU PONT AND WINTERTHUR, by Ruth Lord (Yale; $27.50). Vast inherited wealth and a domineering father insured that Henry F. du Pont grew up shy and inept, barely capable of tying his own shoelaces. Nevertheless, as this frank but affectionate memoir by his daughter shows, his passion for Winterthur, the family's Delaware estate, rescued him from a life of gilded hopelessness. His skills and his vision as an agriculturist and an art connoisseur have meant that Winterthur, which he turned into a public museum, bears the lasting imprint of his personality.

THE ARCANUM, by Janet Gleeson (Warner; $23). In 1701, Johann Frederick Böttger, a teen-age alchemist, fled Prussia after pretending to make gold, and fell into the clutches of Augustus the Strong, the ruler of Poland and Saxony, who locked him up with orders to make it for real. Instead, Böttger rediscovered the Oriental technique of making porcelain—a substance so highly valued that its manufacture became Saxony's most profitable industry. To retain his monopoly, Augustus turned Meissen into a sort of Los Alamos, where soldiers guarded workers pledged to secrecy. Gleeson's book is at once a guide for collectors, a chemistry lesson, and a glimpse into a brutal and elegant chapter of history.

SPOILED ROTTEN, by Brian Goff and Arthur A. Fleisher III (Westview; $25). These economists dispute the popular view that our economy benefits only the rich and leaves the majority with shrinking real wages, arguing that, while cash wages have declined in value since the nineteen-seventies, non-cash benefits have "skyrocketed." The bad news is that widespread affluence has some undesirable side effects; for example, more Americans can afford to get divorced, and do. Though modest in its claims and never polemical, this is a provocative work of dissent.

1185 PARK AVENUE, by Anne Roiphe (Free Press; $25). The domestic exchange rate, in this memoir-cum-social history of Park Avenue's Jewish enclave in the forties, is beauty for cash. Roiphe's mother—aging, ditzy, suicidal—was heiress to the Van Heusen shirt fortune, and Roiphe's handsome, monstrously selfish father married her to obtain it. Money is a live wire, and Roiphe's account of the shocks it administers is compelling. Nevertheless, her style repels even an interested reader: it's the barely punctuated monologue of someone who badly needs to tell a story but can't wait to get it over with.

FINANCING THE AMERICAN DREAM, by Lendol Calder (Princeton; $29.95). There was never a golden age when everybody paid cash: "installment" is a word of Norman origin, describing how nobles paid their debts to the crown. As industrialization transformed the American economy, puritans inveighed against buying on time, but millions had no other way to acquire necessary machinery, so that practice defeated the preachers. Moreover, Calder's research convinced him that, far from creating a nation of hedonistic wastrels, consumer credit's rigorous system of monthly payments imposes a puritanical discipline of hard work and thrift.

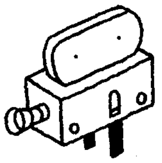
wisely, but their view of the world virtually forces you to think about everything in terms of money. What about the freedom that comes with saying no to the country's recent obsession with every burp of the stock market? What about the freedom not to think of every penny you didn't make as a penny lost? Orman keeps reiterating the credo "People first, then money," but her guidelines are more about "clearing the way" for money to flow into your life than about encouraging life to flow into your life. She would say that the two are intimately connected, and she puts forth a strong case. Of course, every case Orman makes is a strong case—that's her talent. She's so happy being at the wheel that it's no wonder so many people want to climb aboard and go for a ride. ♦

THE CURRENT CINEMA

SCHOOL SPIRIT

The moral perils of flatness, and airborne special effects.

BY DAVID DENBY



IN "Election," the wonderful new satirical comedy directed by Alexander Payne, a high-school student named Tracy Flick busts her chops to become something that few people in their right minds would want to become—the president of the student body. Young Tracy (Reese Witherspoon), of George Washington Carver High, in Omaha, Nebraska, longs for success; she longs for it apart from any particular benefit that it will bring her. Or, rather, Tracy thinks that success will bring her . . . herself. It will define who she is, underlining all the ways that she's better than anyone else. Tracy gathers signatures, designs posters, and bakes cupcakes for the student electorate; she's fantastically well organized and determined. She's also completely unconscious: anyone who dislikes her, she thinks, must be consumed with envy. Bland, vicious, and unreachable, Tracy is meant to be the American as enemy—the American as example of pure will, without conscience or sensibility. The new, highly compact actress Reese Witherspoon, who has flaring nostrils and a small mouth that turns downward when she's thwarted—she looks like a tiny blond bull—gives an incisive performance. She gathers herself together like a fist and then springs into action. Physically, the performance is very free, but her Tracy Flick is always a comic creation—a study of ambition and hypocrisy—and not a caricature; Witherspoon doesn't go over the top. She makes it clear to us that Tracy is buoyed by the conviction that she's always right. How could she not be right when she tries so much harder than anyone else? Tracy is guaranteed election not only in the political but in the old American Calvinist sense: success, for her, is a proof of blessedness.

Far from envying Tracy, most people would probably say that a person as will-driven as she is could never be happy, no matter how big a success she became. In any case, she's unstoppable. Why fight her? But Jim McAllister (Matthew Broderick), a teacher at the school, tries to snarl Tracy's progress. McAllister is in his middle thirties, married, a fair-minded man, yet Tracy gets to him. In his classroom, she always has her hand up; she's a teacher's pet, and McAllister knows that this pet can bite. (A male colleague of McAllister's who fell in love with her was ruined by the affair.) Tracy's unending dynamism somehow mocks her teacher, aggravating his boredom with his wife, his job, his stalled life. In roles that call for a large presence—the man who goes up against Jim Carrey in "The Cable Guy" or against the lizard in "Godzilla"—Matthew Broderick can seem too passive, almost offensively mild. But Broderick, pale and busy at his school desk, a touch fussy in

MISSING A PIECE OF YOUR PATTERN?®
Replace pieces or add to your sterling silver at up to 75% off retail. We specialize in new and used flatware and holloware. Over 1,200 patterns in stock. Call or write for a free inventory of your sterling pattern. (We buy sterling silver, with a careful appraisal for maximum value.)
404 261-4009
Beverly Bremer SILVER SHOP
3164 Peachtree Rd., Dept. NY, Atlanta, GA 30305 / Mon.-Sat. 10-5

Celebrate the Memories with The Gift of Love.
The Gift of Love is a customized book handcrafted for you. Your photographs are digitally reproduced and elegantly presented on heirloom quality archival paper. Each richly bound volume is hand-stitched and rubbed to a fine patina. You will always treasure The Gift of Love.
Toll Free 1.888.324.1244
Intelligent Marketing Co. LLC 90 Dingletown Rd. Greenwich Ct. 06830

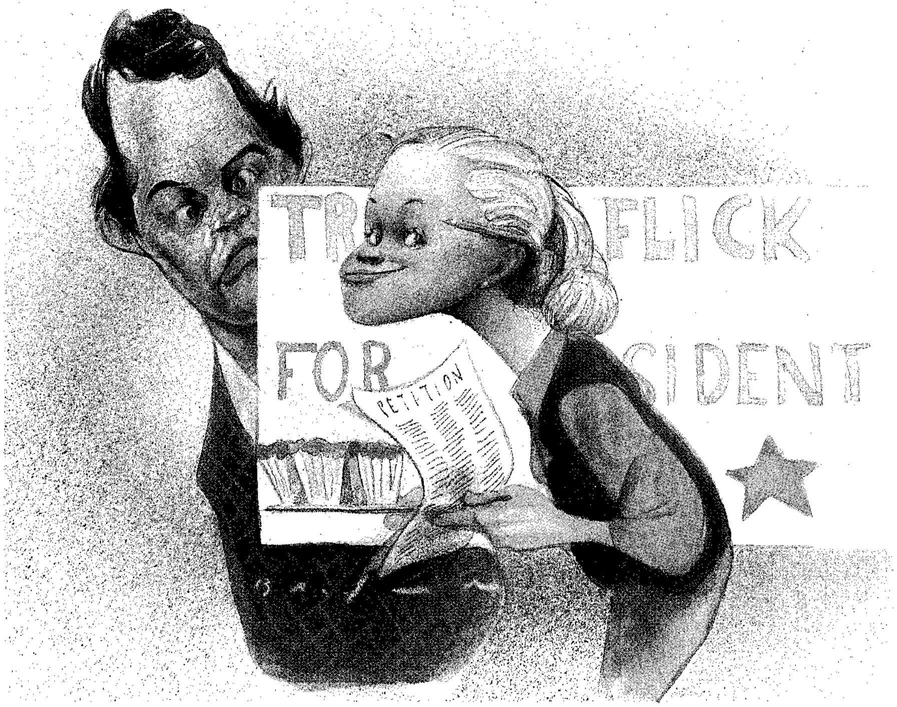
Pashmina Shawls and Blankets
Pashmina, the world's finest cashmere, is unparalleled for it's delightful softness, lightness and warmth. Discover the cloud-like embrace of our Pashmina shawls, throws and blankets. Our extraordinary seasonal collection awaits you. Visit us at www.royalcashmere.com
Free swatches available.
Your satisfaction guaranteed.
E-mail pash@royalcashmere.com
703-204-1582

French Country Vacation Rentals
✤ Dordogne, Provence & more
✤ Cottages, farmhouses & villas
✤ Expert, personalized service
At Home in France
541-488-9467
www.athomeinfrance.com

Healthy Solutions for Losing Weight
STRUCTURE • HOUSE •
◆ Physical Health
◆ Emotional Renewal
◆ Beautiful Surroundings
◆ Personal Support
800.553.0052 ◆ http:www.StructureHouse.com

SQUAW VALLEY ACADEMY
A College Prep School Near Lake Tahoe, CA
Fully Accredited • 100% College Placement
AP College Courses • Low 1-to-10 Teacher Ratio
Outdoor Adventure • Summer School • Coed
Grades 6 – 12 • Since 1978 • info@sva.org
WWW.SVA.ORG • 530-583-1558

his short-sleeved dress shirt and tie, is perfect for the literal-minded Mr. McAllister, an intelligent man who never really understands himself. Using voice-over narration, Alexander Payne and his screenwriter, Jim Taylor, allow the major characters, including the other students who are part of the story, to offer their private versions of events, and as they talk we can see and hear how they are misleading themselves. McAllister is by far the most conscious of the lot, yet he's blind, too, and in the end he is undone by spiteful feelings. Broderick makes him likable enough—we want to be on his side—and it comes as a sharp, hurting surprise when we realize that he's actually a bit of a fool.



A teacher's pet who bites: Broderick and Witherspoon in Alexander Payne's "Election."

STEVE BRODNER

The movie, based on a 1998 novel by Tom Perrotta, is organized around the school election, which becomes fearfully complicated. Initially unopposed, Tracy is challenged first by a sweet, dumb football player whom McAllister bullies into running for office, and then by the football player's rebellious and self-dramatizing lesbian sister, who tries to destroy student government altogether. Everyone gets into the act, and all the characters are affected by the outcome of the vote. At first, "Election" seems too low-key, and no more than a gentle tease of banal school manners—the mopey-dopey kids, the leaden, authoritarian principal, the droning assemblies and speeches. But after a while we realize that the seemingly trivial election is the prism for an offhand but acute comic analysis of success and failure in American life. The humor and the observation—light and easy most of the time—suddenly begin to sting. McAllister poses a question in class: "What's the difference between ethics and morals?" The answer may be that the difference matters very little in a country that doesn't possess much of either.

Payne and Taylor are perhaps the only true social satirists now working in American movies. "Election" is their second small triumph. "Citizen Ruth," an independent film from 1996, never got off the ground commercially, but the picture features Laura Dern's boldest performance, and it should be seen. Dern plays Ruth, the epitome of white trash, a pregnant glue-sniffer who falls into the hands of, first, a right-to-life couple, who want her to have her baby, and then a pro-choice lesbian couple, who want her to have an abortion. Neither couple cares much about Ruth; the movie is a witty exposé of the crass hypocrisies that ideological personalities engage in under the cover of supporting a cause.

"Citizen Ruth," like "Election," is set in Omaha, which is Payne's home town,

HOMES & ESTATES

If You're Interested In
The Carolina Mountains,
Then Live On A
REAL Mountain.

Mountain Air
COUNTRY CLUB

Visit Our Web Site
www.mountainaircc.com/tny
P.O. Box 1037-tny • Burnsville, NC 28714
1-800-247-7791

RENT YOUR OWN
IRISH CASTLE
FULLY STAFFED PRIVATE 40 ACRE LUXURY ESTATE
AVAILABLE A FEW WEEKS EACH YEAR FOR FAMILIES OR
GROUPS OF 8-24. GREAT GOLF, FISHING,
HISTORIC WHITE DEER HERD. FROM $12,500PW.
CALL OWNERS @ 202-547-7849 FAX 011-353-224-2132

FLORENCE & SIENA
Your home in the center
is Palazzo Antellesi.
Wonderful apartments.
212-932-3480
http://idt.net/~manpico/

CHAPEL HILL, NORTH CAROLINA
Retire to Fearrington, a Country Village full of bluebirds, hollyhocks, and fascinating people of all ages.
Please write, call or come and see us.
VISIT OUR WEBSITE: http://www.fearrington.com
2000N Fearrington Post, Pittsboro, NC 27312. 800-277-0130

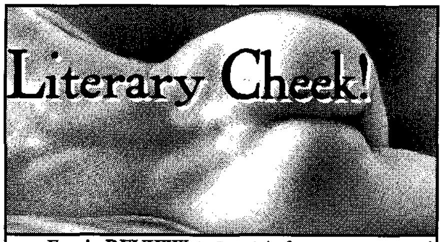
AUSTRIAN CASTLE B&B
- 12th century landmark east of Innsbruck
- Cozy atmosphere with modern comforts
- American-run in romantic Alpine setting
- Family & small business gatherings, too

Call Chris Kump about Schloss Matzen
TOLL FREE 888-837-0618
http://schlossmatzen.com

For the discriminating vacationer
a commitment to excellence
Kiawah Island
Rentals and Sales
Pam Harrington Exclusives
843-768-0273 1-800-845-6966

HOME FROM HOME in LONDON
Private Flats & Houses for Short Rentals
TOLL FREE: 1-800 748 9783
TEL: 011-44 171 584 8914 FAX: 823 8433
E-Mail: homefromhome@compuserve.com
Internet: www.homefromhome.co.uk

HOME & ESTATES
is a biweekly advertising feature in
THE NEW YORKER
Please call Nina Grunde at
(212) 536-5491 for information on
advertising in this section.



Literary Cheek!

THE *Erotic* REVIEW is Britain's fastest growing and most talked about monthly magazine. Offered for the first time in the US, THE *ER* combines smut with erudition; irreverence with devotion at the fountain of love; sex with wit; disgraceful illustrations poised against elegant prose and poetry. **Subscribe *before*** the end of May '99 for $55 (that's a cheeky 20% off the cover price).

To receive the **best of British**, send check or credit card details together with your name and address to: EPS (Dept NY11), PO Box 2712, London W1A 5AY. Or call our 24 hour freephone hotline on 1-877-602-2270.

THE *Erotic* REVIEW

Lunch at The Ritz™

Outrageously appropriate for any occasion!
www.lunchattheritz.com

Call
to view our
catalogs of 450
collectible designs
1 888 BY LUNCH
Also available in the most unique stores.

AFRAID TO BE IN THE MARKET? AFRAID NOT TO BE?

MARKET INDEX CDs

The Power of Money in the Market.
The Comfort of Money in the Bank.

For a brochure please contact: The Taggart Company Ltd.
9720 Wilshire Boulevard, #205, Beverly Hills, CA 90212
Telephone: 310-205-0107 E-mail: taggart@ibm.net

SMART IS SEXY

Date fellow graduates and faculty of The Ivies, Seven Sisters, MIT, Stanford, UC Berkeley, medical schools and a few others.
More than 2,800 members
800-988-5288
www.rightstuffdating.com

THE RIGHT STUFF

It's not too late to become a **doctor.**

•*Bryn Mawr College's one year Postbaccalaureate Premedical Program*

•*For women and men changing career direction*

Call 610-526-7350
postbacc@brynmawr.edu
www.brynmawr.edu/Admins/PostBacc/

Snoreless

A liposome spray that targets the noise of snoring.
A fine way for people who love a cozy night's sleep to quiet the household.
So good, we give a money back guarantee. $ 23 pp.
whealthy Box 1265 Bridgehampton NY 11932
Physicians & voice coaches write for bulk rates and info.

and both movies might be called Midwestern comedies—sardonic films about the moral perils of flatness. In "Election," the skies are low and gray and the houses suburban-functional; the school is one of those horrors—they can be found everywhere in the country, not just in the Midwest—with greenish fluorescent lighting and white cinder-block walls. Imagination and self-knowledge do not become high priorities in such a setting. Payne's characters cling to a surface pleasantness that hides what they are actually feeling, and they eventually run into trouble. But Payne is not eager to trip them up. Unlike that black-comedy nihilist Todd Solondz, whose "Happiness" was a nasty spitball aimed at the American square, Payne recognizes that people cut off from understanding may still possess some dignity. At the moment, caricature is the dominant mode in American movies, both at the highbrow level ("Happiness" and the despicable films of Neil LaBute) and in popular entertainment (last week's teen comedy). Payne, by contrast, has the unsettling and perhaps unforgivable quality of being both malicious and fair. As a director, he likes peace and quiet—his scenes play a little flatly, and the jokes don't call attention to themselves. Part of me wants him to take wilder swings (that would help him at the box office), and another part likes him just the way he is—a realist and deadpan satirist whose wicked jests build slowly and steadily into a complete picture of a fallen way of life.

In "Citizen Ruth" Payne and Taylor loused up both sides in the abortion debate, and they left us with Ruth as a heroine: unregenerate but enduring Ruth, who is as stupid as a beer can and as cunning as a wolf. These filmmakers are looking not for heroes (they may think heroism is impossible in America) but only for survivors. Tracy and McAllister survive, too, and a year later, in Washington, D.C., they brush past each other in a moment that nails down the meaning of the film with the bitter precision of the end of a great short story.

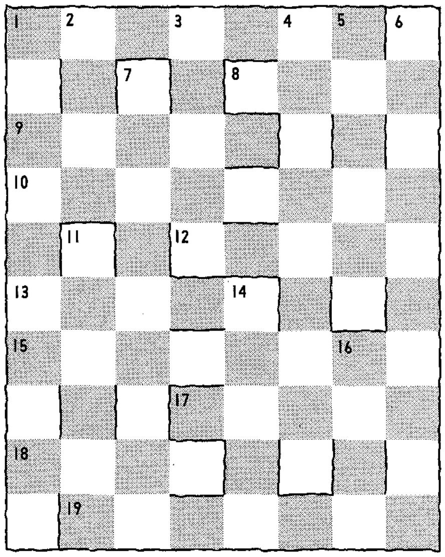
IN "The Matrix," Keanu Reeves, displaying a sleeker, more elegant line than ever before, wears a floor-length black coat, from which he pulls a pair of revolvers. After getting off a few shots, Reeves drops the guns, pulls out another pair, and blazes away again. In its cavalier and wasteful manner, "The Matrix," directed by the Chicago-based team of Larry and Andy Wachowski, achieves a brazenly chic high style—black-on-black, airborne, spasmodic. The warring characters, hanging from invisible strings, fly through the ether at one another and then fight in a speeded-up, rhythmic version of kung fu that has the clickety-clack excitement of tap dancing. The picture is a piece of couturier sci-fi with metaphysical overtones. At first, Reeves, strapped down, gets things stuck into his veins and clamped around his head; a small, disgusting creature is also inserted through his belly button. (Unfortunately for him, he's an inny.) It turns out that some of the people tormenting him are good guys. Laurence Fishburne, bald and portentous (he doesn't speak his lines, he intones them), is convinced that Keanu is "the one"—the redeemer, the liberator, the Christus who will free mankind from the scourge of living in "the matrix," a seeming reality that is actually controlled by artificial intelligence. Fishburne conveys Keanu into the realm of free men and women by passing him through tunnels of life-giving gunk. The movie has some of the pop-intellectual momentousness of the first "Terminator," but without the wrenching emotions of that movie, and it suffers from a major conceptual problem: the free life, which takes place in a cramped space module, is so much less attractive than existence on earth, within the matrix, that no one not certifiably insane would fight to achieve freedom. ♦

THE NEW YORKER (ISSN 0028-792X), published weekly (except for six combined issues: Feb. 22 & Mar. 1, Apr. 26 & May 3, June 21 & 28, Aug. 23 & 30, Oct. 18 & 25, Dec. 27 & Jan. 3) by The Condé Nast Publications Inc., 20 W. 43rd St., N.Y., N.Y. 10036. Vol. LXXV, No. 9, April 26 & May 3, 1999. Periodical postage paid at New York, N.Y., and at additional mailing offices. Authorized as second-class mail by the Post Office Department, Ottawa, Canada, and for payment of postage in cash. Canadian Publication Mail Sales Product Agreement No. 190969. Canadian goods-and-services-tax registration number R123242885. Registered as a newspaper at the British Post Office. Subscription rates: In U.S. and possessions, one year, $42.00; two years, $72.00. In Canada, one year, $90.00 (includes GST and HST where applicable). In Germany, one year, DM290. Mail orders to: IP Internationale Presse, Distribution & Marketing GmbH, Waldstr. 70, D-63128 Dietzenbach, Germany. Other foreign subscriptions, one year, $112.00, payable in advance.

POSTMASTER: Send address changes to The New Yorker, Box 56447, Boulder, CO 80328-6447. PRINTED IN U.S.A.

8 x 10 CRYPTIC

NO. 86 BY MONIKA ZOOK



ACROSS

1 Illicit sellers of piano seats (7)
8 Charge pounds sterling (that makes sense) (4)
9 Silver and gold at a market (5)
10 Cause error in general price (8)
12 Hoarder of money lives in Maine, back of Dumpster (5)
13 Sign for new raise (5)
15 Little guy takes in little money, in principle (8)
17 Check with an oilman for capital (5)
18 Star stock finally dropped (4)
19 Nutty bread tax pocketed by senator (7)

DOWN

1 Stealing I.R.S. mail, Pa wrongly keeps $1,000 (10)
2 After the first, rally in yen (4)
3 Hopper with bit of money for female group (5)
4 Showing new vigor, bum earns penny (9)
5 Group established within firm (6)
6 At one trial, loose change (10)
7 Bullish study, if returned before depression (9)
11 Roman broker's first routine with us (6)
14 Little southern shopping center (5)
16 Numbers on the front of each bill (4)

• •

The solution to puzzle No. 85 appears on page 181. For a free copy of "The New Yorker's Guide to Solving Cryptic Crosswords," please send your fax number or a stamped, self-addressed envelope to "Solvers' Guide," The New Yorker, 20 West 43rd Street, New York, N.Y. 10036. For an electronic version, send an E-mail to puzzleguide@newyorker.com.

April 26–May 2. National Lingerie Week.

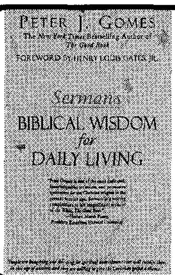
Reading:
the other indoor activity that stimulates

Last Days of Summer
STEVE KLUGER

Last Days of Summer A Novel
Steve Kluger
"A winner all the way...makes you laugh out loud." —*Parade*
In 1940s Brooklyn, a 12-year-old boy worries about bullies, Hitler, and getting the attention of the New York Giants' third baseman—any way he can.

The Sea Came in at Midnight
Steve Erickson
"Pynchon, Nabokov, DeLillo—Steve Erickson has approached their heights." —*The Wall Street Journal*
From a writer celebrated by today's top writers comes a brilliantly imagined novel of destiny and destination in the next millennium.

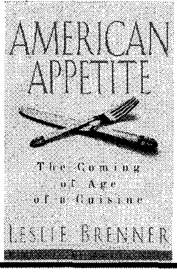
THE SEA CAME IN AT MIDNIGHT
STEVE ERICKSON



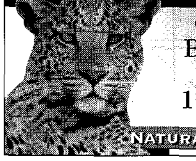
Sermons Biblical Wisdom for Daily Living
Peter J. Gomes
"Peter Gomes is one of the most dedicated, knowledgeable, articulate, and persuasive spokesmen for the Christian religion in the present secular age."
— Nathan Marsh Pusey, President Emeritus, Harvard University
A collection of brilliantly inspiring spiritual lessons from the author of the *New York Times* bestseller *The Good Book.*

American Appetite The Coming of Age of a Cuisine
Leslie Brenner
The award-winning culinary historian takes us on an eye- and mouth-opening journey through America's gastronomic landscape—both past and present.

AVON BOOKS
Read on. Avon.

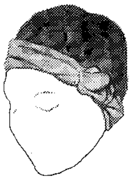


PROVENCE • BASQUES • TUSCANY • SICILY • AMALFI
GREECE • TURKEY
THAILAND • PORTUGAL
Small group journeys!
Easy-going walking, cultural and natural history tours:
• expert local guides • 4 to 14 guests
• historic and charming inns
For a free color catalog call:
Classic JOURNEYS
Classic Journeys
1-800-200-3887
COSTA RICA • ITALIAN LAKES • ALPS • BOHEMIA • IRELAND



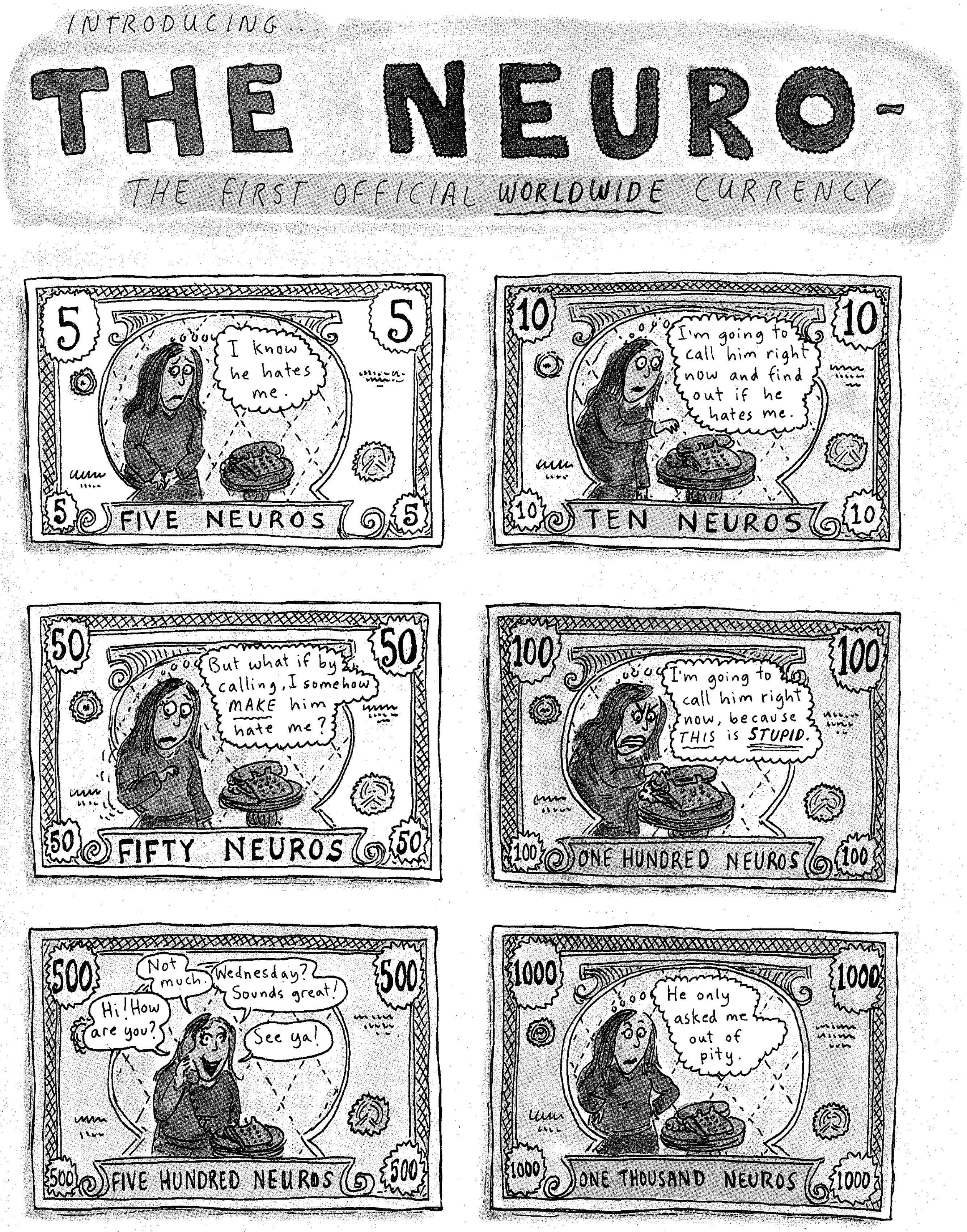
BOTSWANA
Guaranteed Best
Botswana Safaris!!
Call Us Today
1·800·543·8917
www.nathab.com
NATURAL HABITAT ADVENTURES

Hats for Women with Hair Loss
www.softhats.com
Call or write JUST IN TIME for a FREE brochure.
INQUIRIES FROM RETAILERS WELCOME
P.O. Box 27693, Phila., PA 19118 • (215) 247-8777



5 Million Pieces!
China, Crystal, Silver, Collectibles
100,000 Patterns • Old/New • Buy/Sell
REPLACEMENTS, LTD.®
1-800-REPLACE (1-800-737-5223)
Dept.YO • ***www.replacements.com***

THE BACK PAGE BY ROZ CHAST


INTRODUCING...
THE NEURO-
THE FIRST OFFICIAL WORLDWIDE CURRENCY
5
I know he hates me.
FIVE NEUROS
10
I'm going to call him right now and find out if he hates me.
TEN NEUROS
50
But what if by calling, I somehow MAKE him hate me?
FIFTY NEUROS
100
I'm going to call him right now, because THIS is STUPID.
ONE HUNDRED NEUROS
500
Hi! How are you?
Not much.
Wednesday? Sounds great!
See ya!
FIVE HUNDRED NEUROS
1000
He only asked me out of pity.
ONE THOUSAND NEUROS

BOOK A TRIP

www.travelocity.com

WITHOUT
MAKING ONE

Too busy to book your hotel room, air travel, car rental?
Book your next trip on-line with Visa.
It's fast. It's safe. It's a four-star destination for travelers.

VISA

Worldwide. Webwide. Visa® It's everywhere you want to be®

© 1998 Visa U.S.A.

www.visa.com

ABSOLUT HIRST.

ABSOLUT® VODKA. PRODUCT OF SWEDEN. 40 AND 50% ALC/VOL (80 AND 100 PROOF). 100% GRAIN NEUTRAL SPIRITS. ABSOLUT COUNTRY OF SWEDEN VODKA & LOGO, ABSOLUT, ABSOLUT BOTTLE DESIGN, ABSOLUT CALLIGRAPHY AND ABSOLUTVODKA.COM ARE TRADEMARKS OWNED BY V&S VIN & SPRIT AB. ©1999 V&S VIN & SPRIT AB. IMPORTED BY THE HOUSE OF SEAGRAM, NEW YORK, NY. ARTWORK BY DAMIEN HIRST.

ENJOY OUR QUALITY RESPONSIBLY.